

Where Will the Pain Be?

OCPP's subprime maps can help legislators target education about foreclosure scams addressed by HB 3630

The U.S. home loan market is failing in spectacular fashion. A housing bubble created partly by lax consumer protection laws has burst, sending delinquencies and foreclosures soaring and hobbling the national economy. While Oregon has so far avoided the worst of the crisis, recent trends are worrying. Home prices have turned negative in a rising share of neighborhoods and delinquencies are surging. Oregon's housing troubles may only get worse.

Driving the housing market's collapse are subprime loans, high-cost loans often issued to borrowers with impaired or no credit history. As of the third quarter of 2007, payment was past due on more than one in 10 subprime loans in Oregon, and the delinquency rate on these loans was rising.¹

Policymakers and elected leaders can best ameliorate the impact of rising subprime delinquencies if they know where subprime loans are concentrated. For instance, the Oregon Legislative Assembly is debating HB 3630, which would establish new consumer protections for borrowers facing foreclosure. If the bill becomes law, legislators and the Oregon Department of Consumer and Business Services could target public education efforts about the new law in neighborhoods at higher risk for foreclosures.

But where are the potential trouble spots? OCPP has developed maps showing the concentration of subprime loans by census tract for each state legislative district (see appendix).

Among legislative districts with the highest share of subprime mortgage originations in 2006 were those of legislative leaders: Senate President Peter Courtney (36.9 percent), Senate Republican Leader Ted Ferrioli (31.4 percent), and House Speaker Jeff Merkley (35.7 percent). Even in the district with the lowest share of subprime loans, Representative Sara Gelser's House District 16, one in eight residents who took out a home loan in 2006 (13.0 percent) received a subprime loan.

Of course, factors besides subprime loans impact the foreclosure rate. These include declining home prices, a weak local economy, or a high concentration of risky mortgage products besides subprime loans. But with subprime loan delinquencies already high and rising, census tracts in which these loans are concentrated should concern policymakers and those seeking to ameliorate the problem through public education and other means.

¹ Based on data from the Mortgage Bankers Association, National Delinquency Survey.

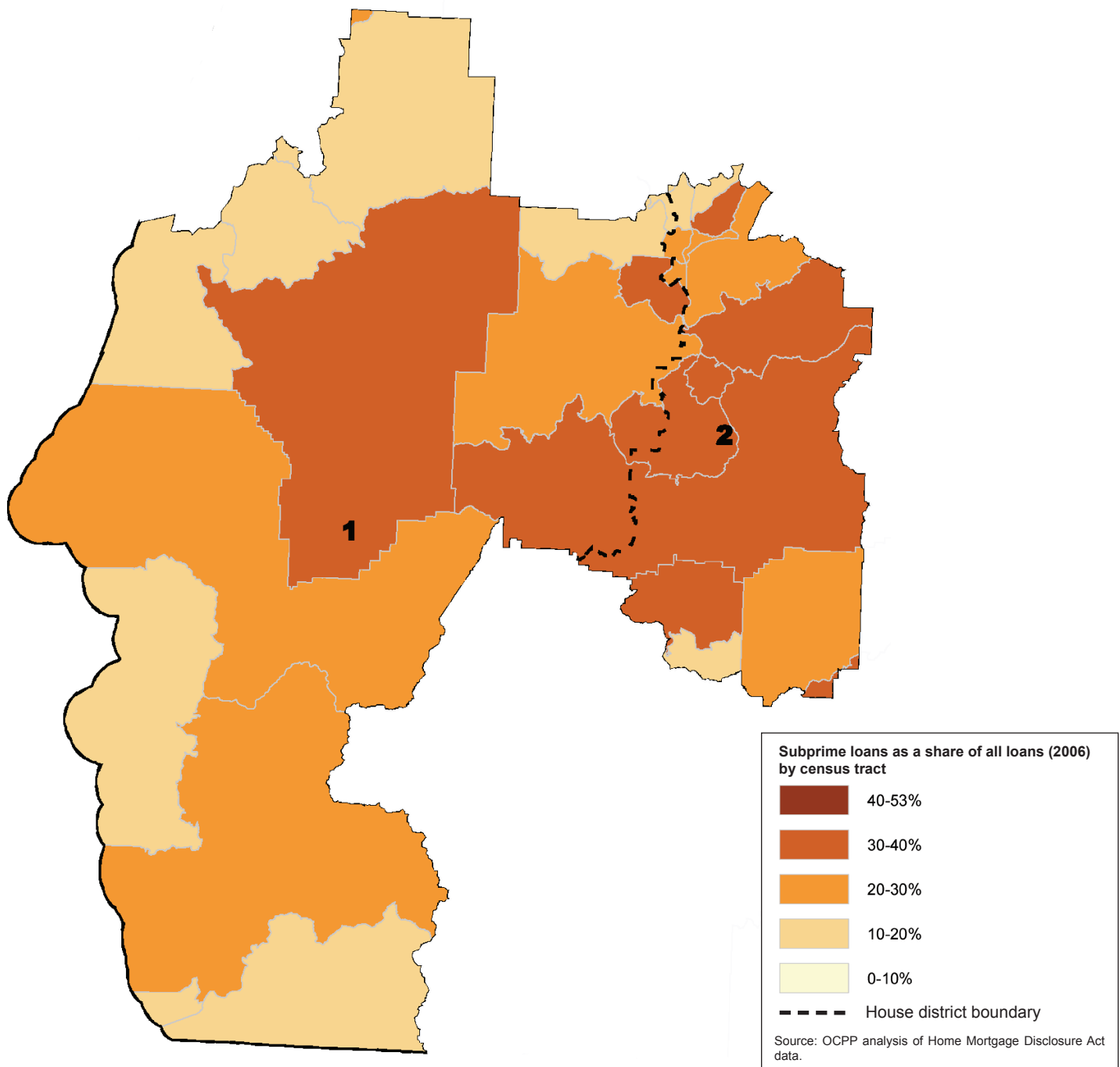
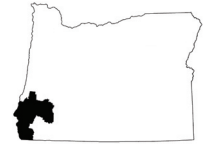
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The Oregon Center for Public Policy is a part of the State Fiscal Analysis Initiative (SFAI) and the Economic Analysis and Research Network (EARN).

Senate District 1

House Districts 1 and 2

(Roseburg/Gold Beach/Myrtle Creek)



Senate District 1 (Kruse)

No. subprime loans: 929
No. loan originations: 3,755
Subprime share: 24.7%
Subprime share rank: 15

House District 1 (Krieger)

No. subprime loans: 368
No. loan originations: 1,681
Subprime share: 21.9%
Subprime share rank: 47

House District 2 (Morgan)

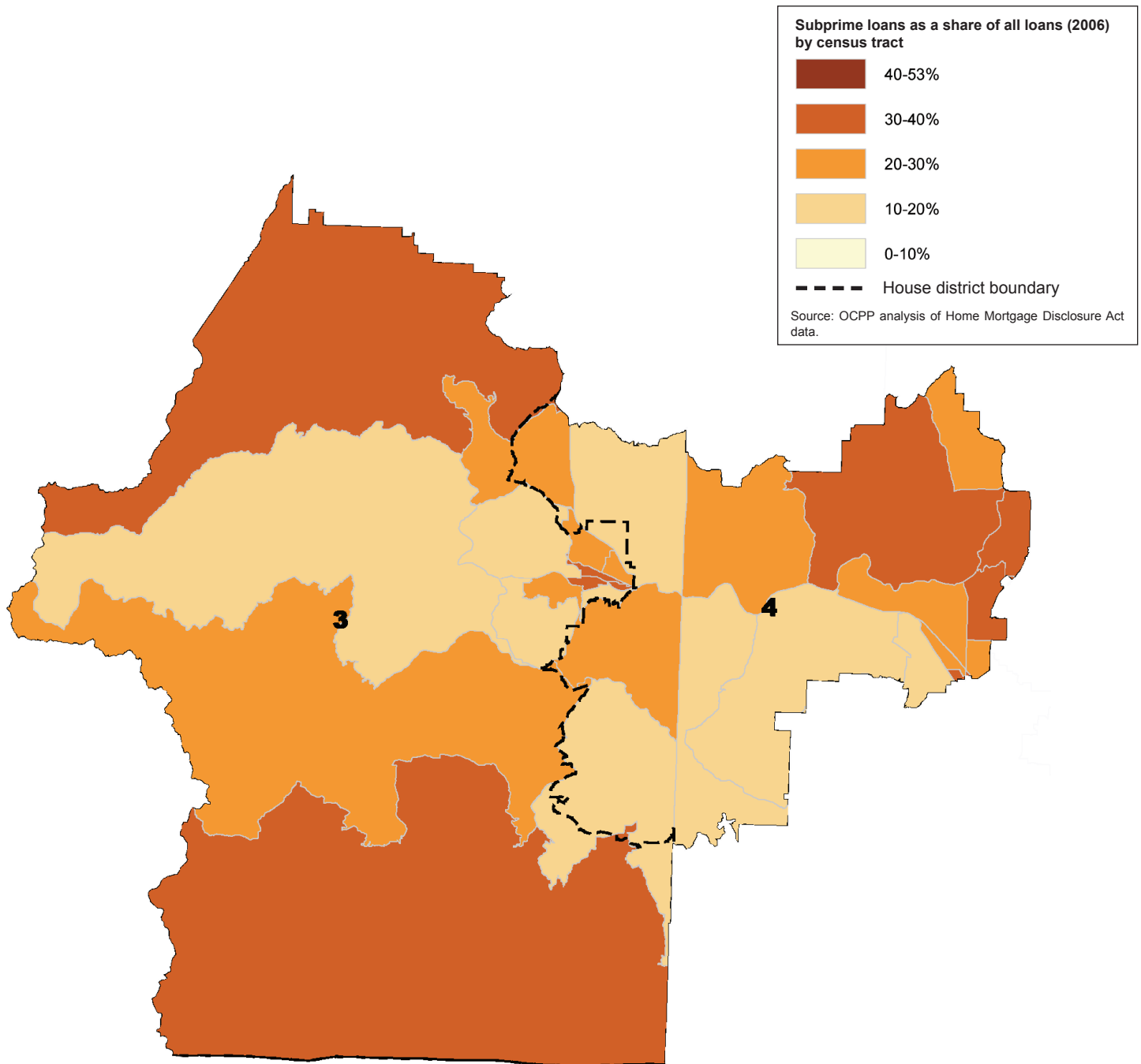
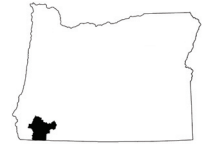
No. subprime loans: 561
No. loan originations: 2,074
Subprime share: 27.0%
Subprime share rank: 26

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 2

House Districts 3 and 4

(Grants Pass/Central Point)



Senate District 2 (Atkinson)

No. subprime loans: 1,268
 No. loan originations: 5,187
 Subprime share: 24.4%
 Subprime share rank: 17

House District 3 (Maurer)

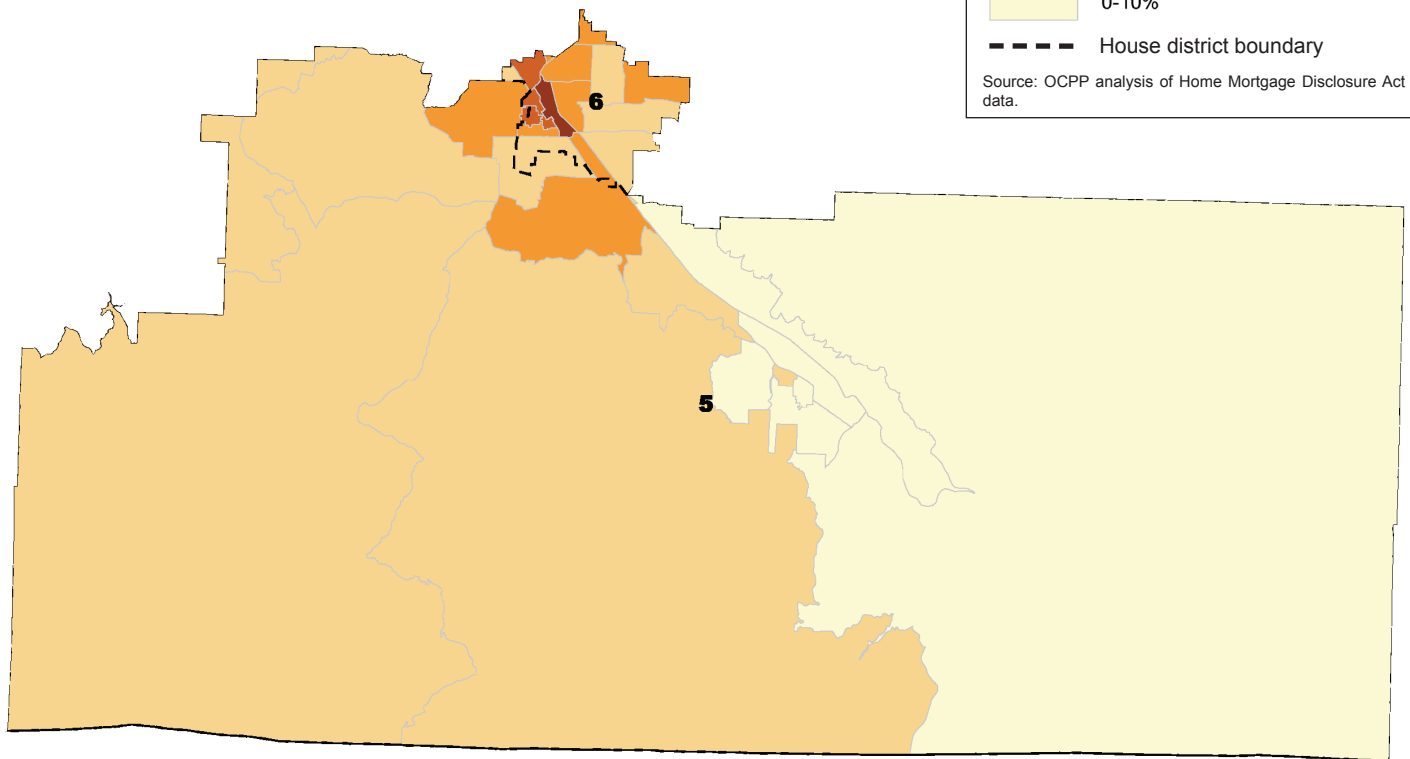
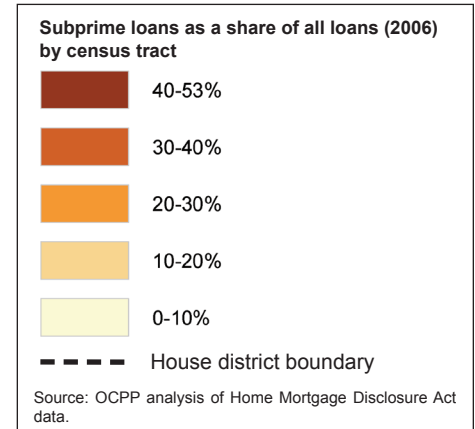
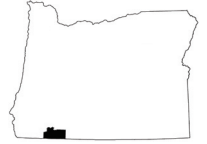
No. subprime loans: 554
 No. loan originations: 2,313
 Subprime share: 24.0%
 Subprime share rank: 35

House District 4 (Richardson)

No. subprime loans: 714
 No. loan originations: 2,874
 Subprime share: 24.8%
 Subprime share rank: 32

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 3 House Districts 5 and 6 (Ashland/Medford)



Senate District 3 (Bates)

No. subprime loans: 1,051
No. loan originations: 5,165
Subprime share: 20.3%
Subprime share rank: 27

House District 5 (Buckley)

No. subprime loans: 361
No. loan originations: 2,231
Subprime share: 16.2%
Subprime share rank: 57

House District 6 (Esquivel)

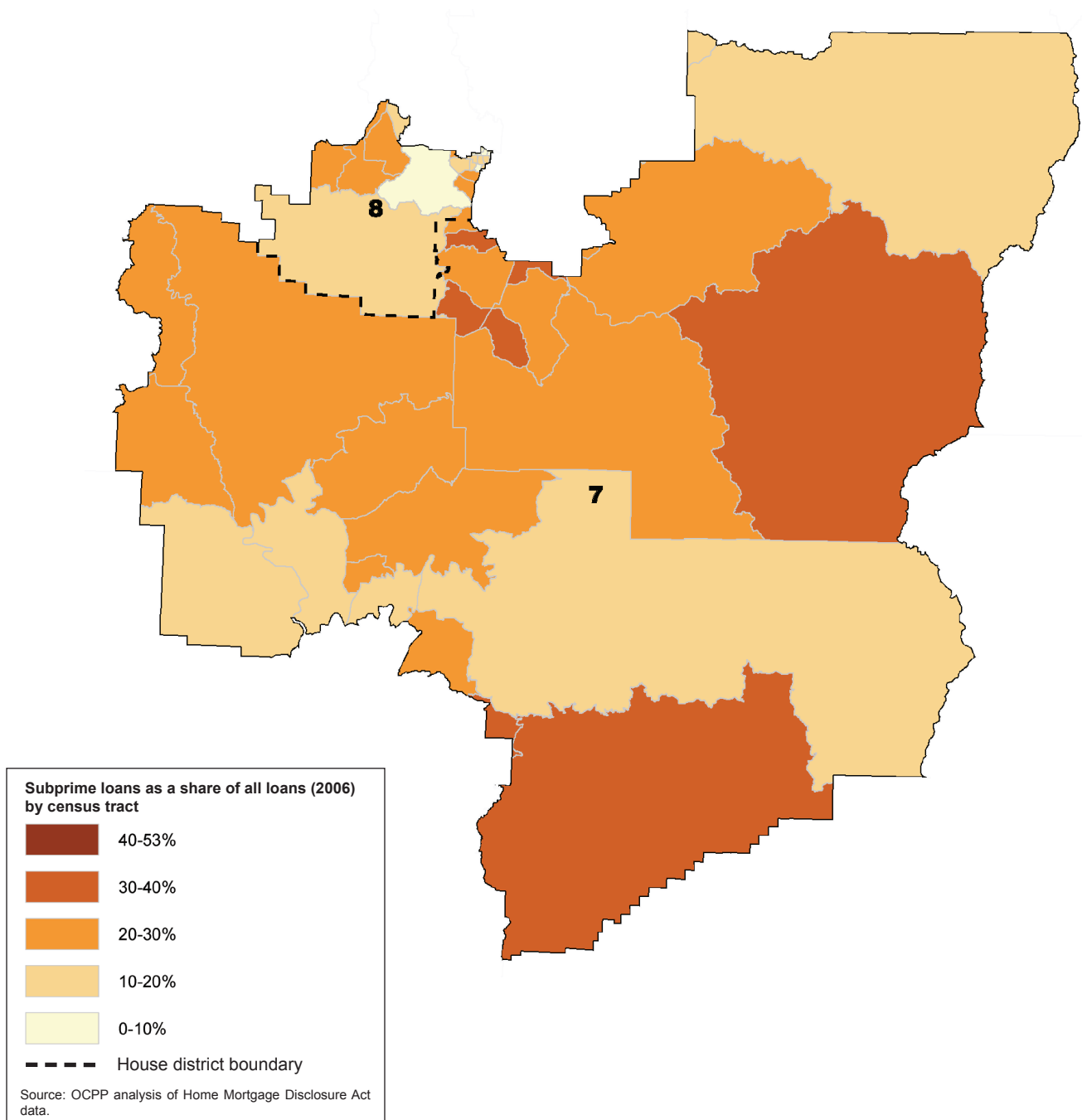
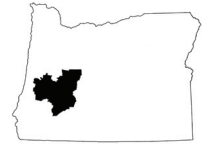
No. subprime loans: 690
No. loan originations: 2,934
Subprime share: 23.5%
Subprime share rank: 40

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 4

House Districts 7 and 8

(Lane-Douglas Counties/Roseburg/Eugene)



Senate District 4 (Prozanski)

No. subprime loans: 954
 No. loan originations: 4,272
 Subprime share: 22.3%
 Subprime share rank: 24

House District 7 (Hanna)

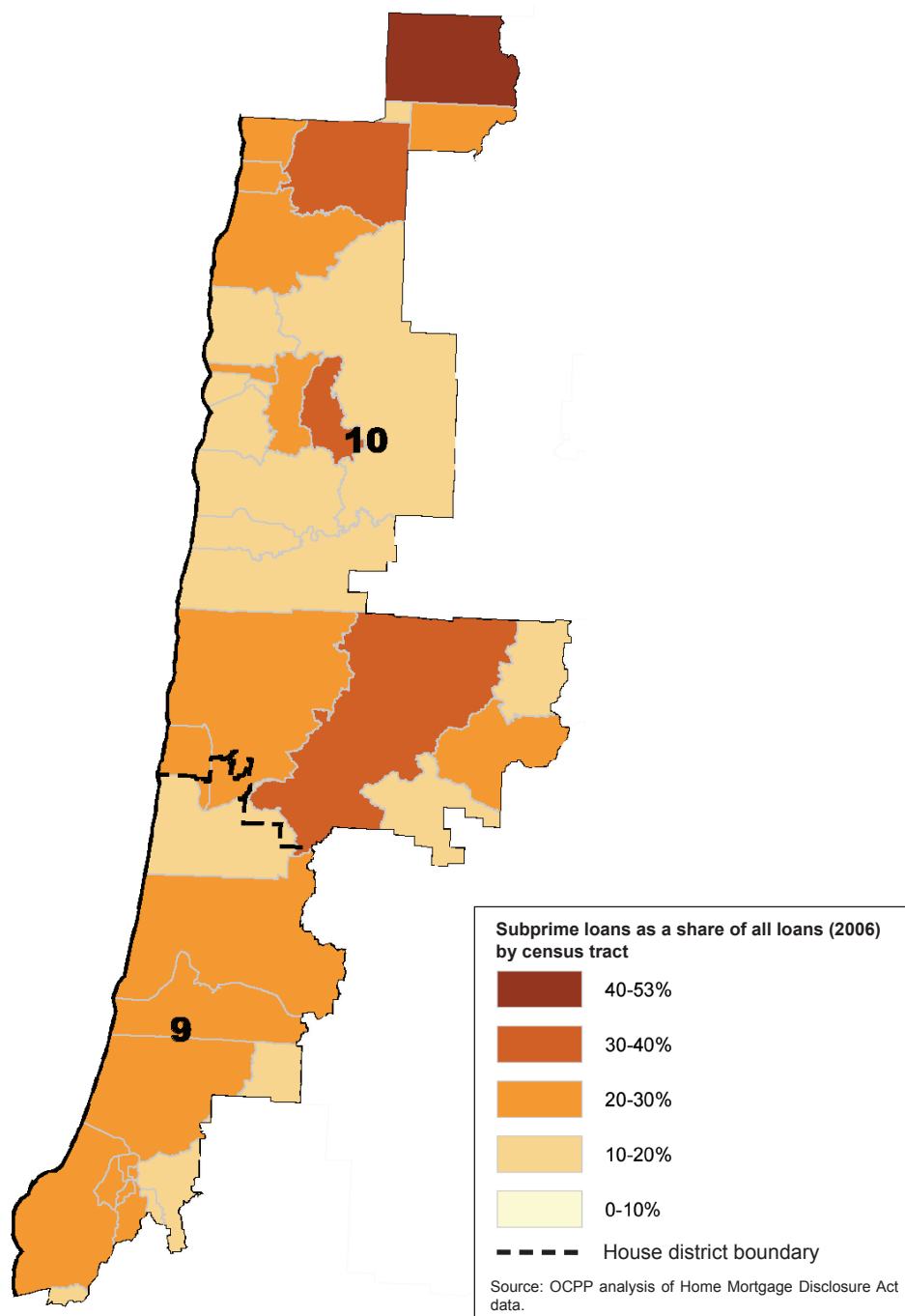
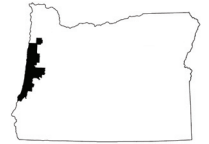
No. subprime loans: 559
 No. loan originations: 2,123
 Subprime share: 26.3%
 Subprime share rank: 28

House District 8 (Holvey)

No. subprime loans: 395
 No. loan originations: 2,149
 Subprime share: 18.4%
 Subprime share rank: 54

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 5 House Districts 9 and 10 (Coos Bay/Newport)



Senate District 5 (Verger)

No. subprime loans: 1,129
No. loan originations: 4,665
Subprime share: 24.2%
Subprime share rank: 19

House District 9 (Roblan)

No. subprime loans: 482
No. loan originations: 1,938
Subprime share: 24.9%
Subprime share rank: 31

House District 10 (Cowan)

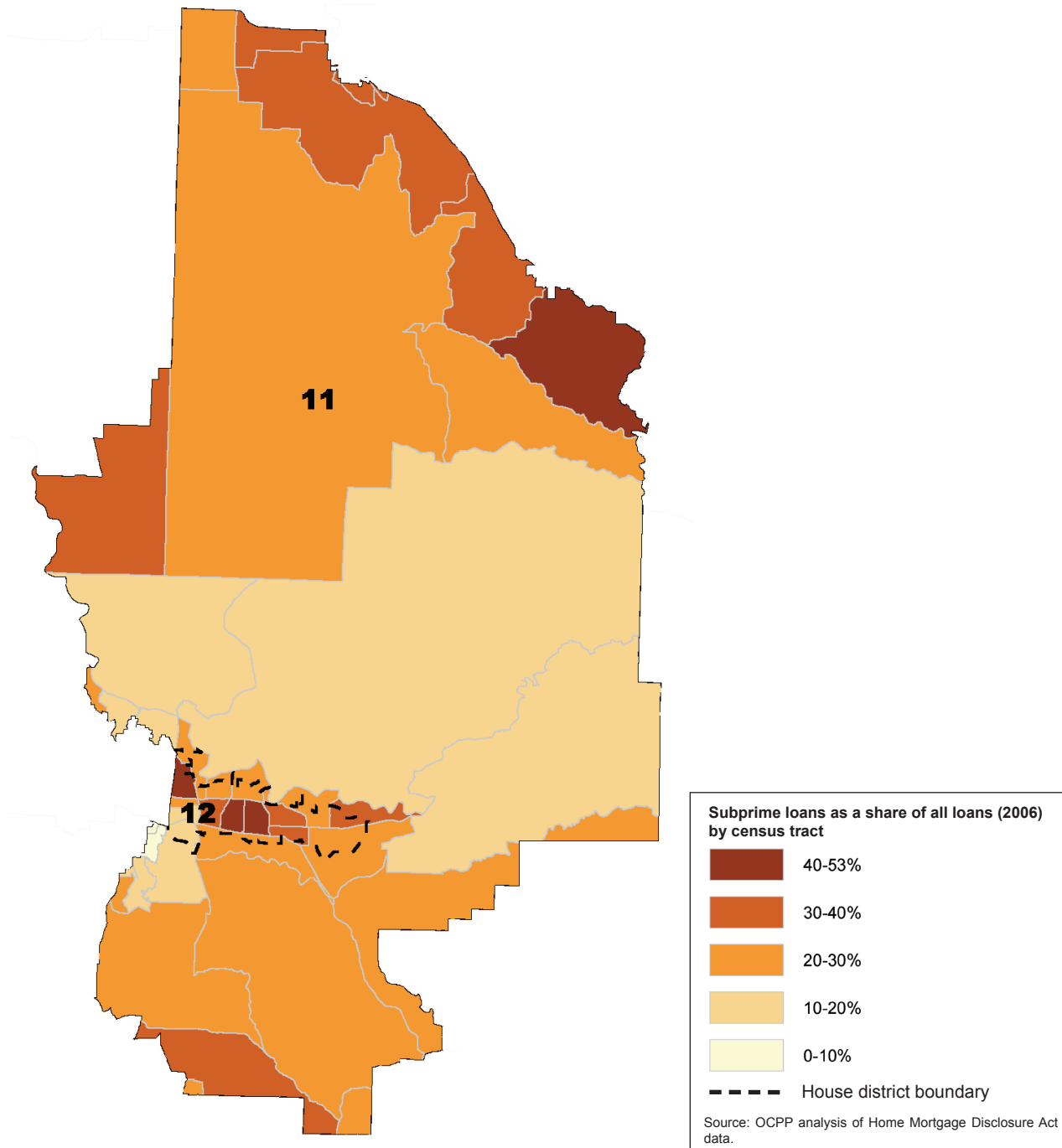
No. subprime loans: 647
No. loan originations: 2,727
Subprime share: 23.7%
Subprime share rank: 37

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 6

House Districts 11 and 12

(Lane-Linn Counties/Springfield)



Senate District 6 (Morrisette)

No. subprime loans: 1,422
No. loan originations: 5,076
Subprime share: 28.0%
Subprime share rank: 8

House District 11 (Barnhart)

No. subprime loans: 557
No. loan originations: 2,375
Subprime share: 23.5%
Subprime share rank: 41

House District 12 (Beyer)

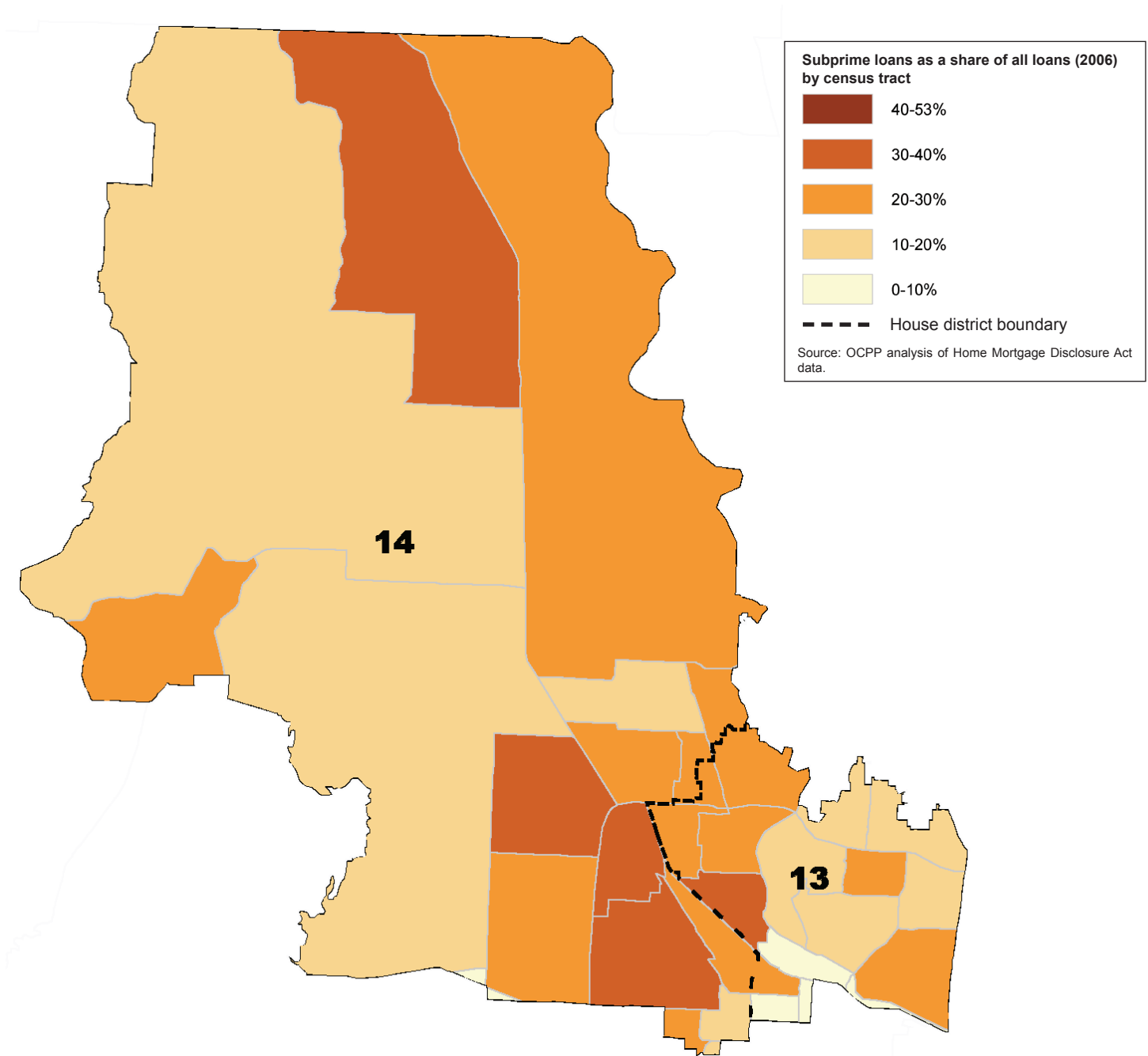
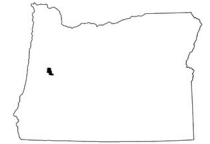
No. subprime loans: 865
No. loan originations: 2,701
Subprime share: 32.0%
Subprime share rank: 8

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 7

House Districts 13 and 14

(Eugene/Santa Clara/Junction City)



Senate District 7 (Walker)

No. subprime loans: 1,371
 No. loan originations: 5,467
 Subprime share: 25.1%
 Subprime share rank: 14

House District 13 (Nathanson)

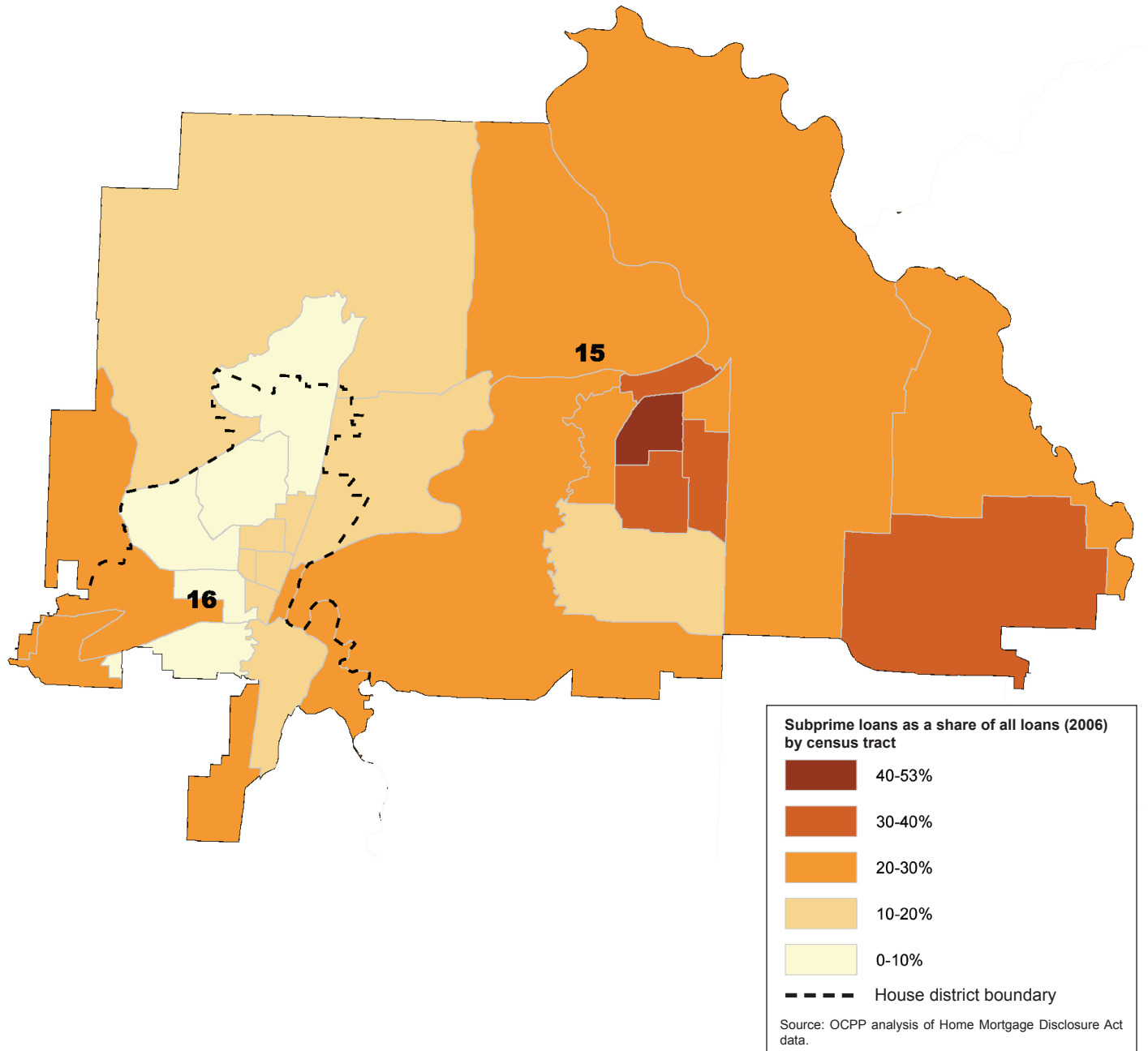
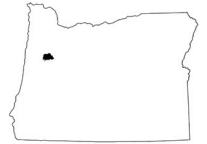
No. subprime loans: 450
 No. loan originations: 2,181
 Subprime share: 20.6%
 Subprime share rank: 48

House District 14 (C. Edwards)

No. subprime loans: 921
 No. loan originations: 3,286
 Subprime share: 28.0%
 Subprime share rank: 18

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 8 House Districts 15 and 16 (Albany/Corvallis)



Senate District 8 (Morse)

No. subprime loans: 944
No. loan originations: 4,193
Subprime share: 22.5%
Subprime share rank: 23

House District 15 (Olson)

No. subprime loans: 738
No. loan originations: 2,610
Subprime share: 28.3%
Subprime share rank: 16

House District 16 (Gelser)

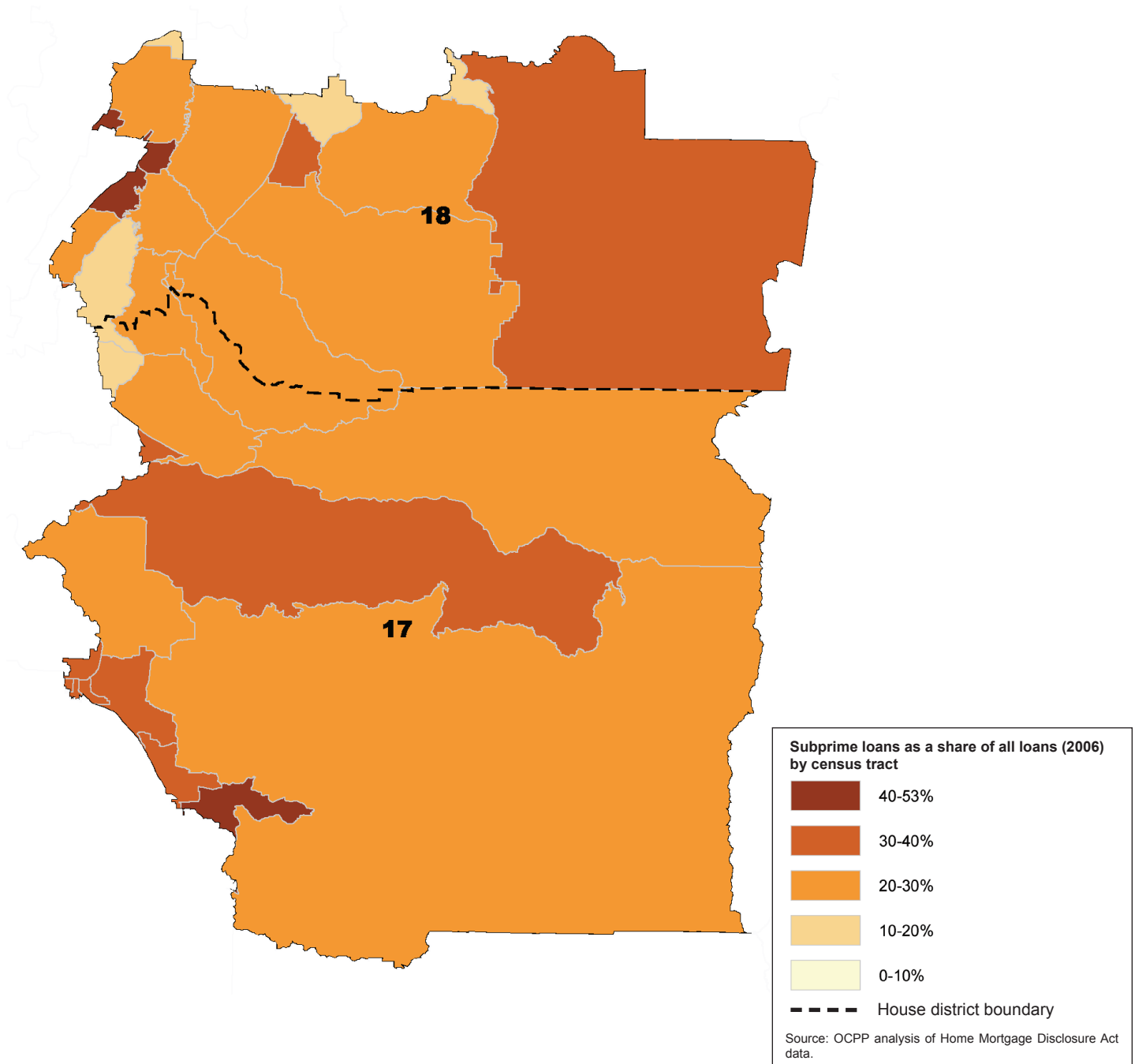
No. subprime loans: 206
No. loan originations: 1,583
Subprime share: 13.0%
Subprime share rank: 60

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 9

House Districts 17 and 18

(Stayton/Scio/Molalla/Silverton)



Senate District 9 (Girod)

No. subprime loans: 1,541
 No. loan originations: 5,145
 Subprime share: 30.0%
 Subprime share rank: 6

House District 17 (Sprenger)

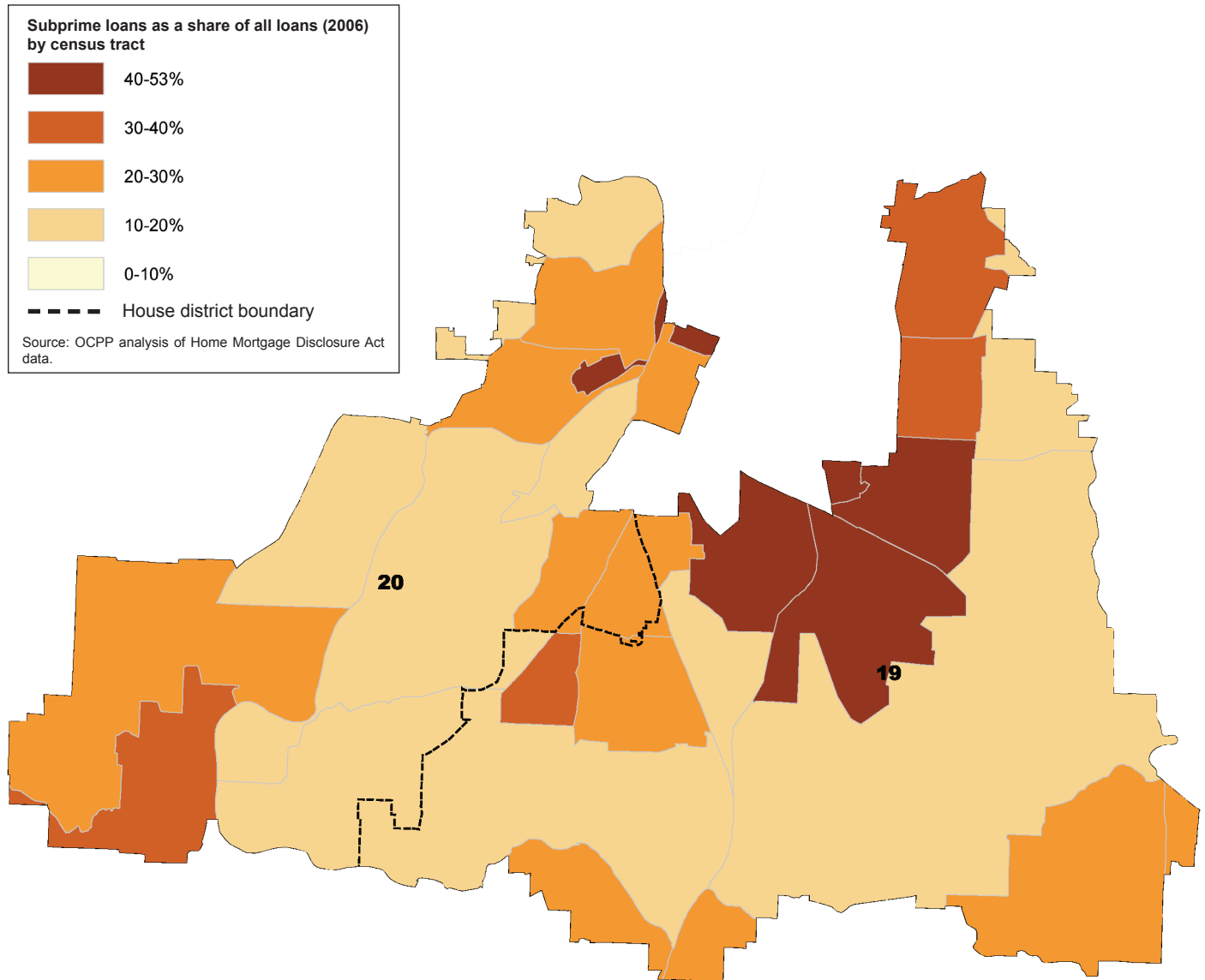
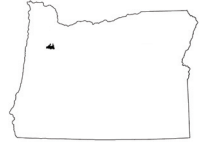
No. subprime loans: 764
 No. loan originations: 2,389
 Subprime share: 32.0%
 Subprime share rank: 9

House District 18 (Gilliam)

No. subprime loans: 777
 No. loan originations: 2,756
 Subprime share: 28.2%
 Subprime share rank: 17

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 10 House Districts 19 and 20 (Salem)



Senate District 10 (Winters)

No. subprime loans: 1,591
No. loan originations: 6,006
Subprime share: 26.5%
Subprime share rank: 11

House District 19 (Cameron)

No. subprime loans: 834
No. loan originations: 3,016
Subprime share: 27.7%
Subprime share rank: 21

House District 20 (Berger)

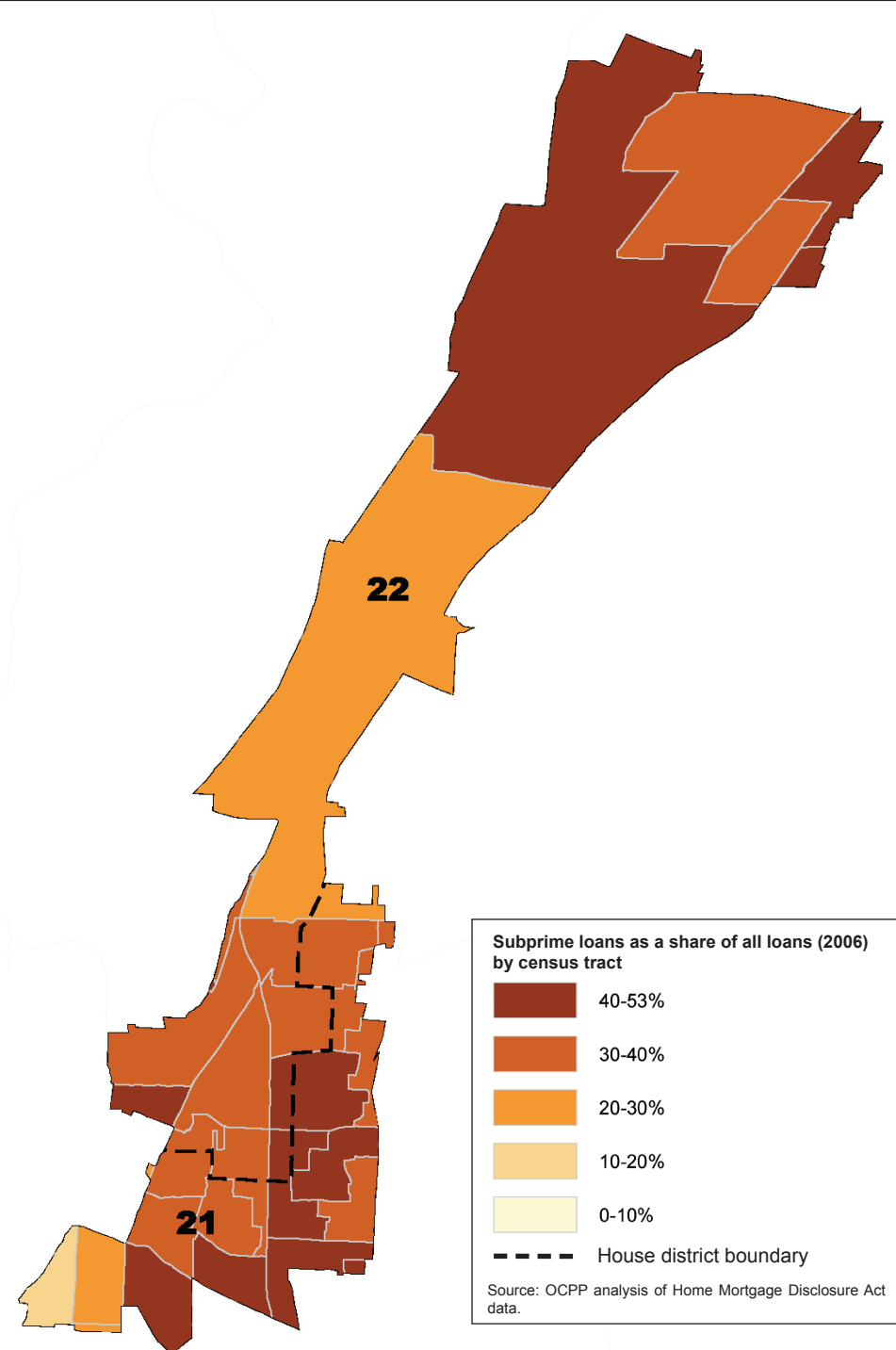
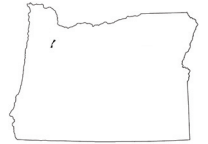
No. subprime loans: 757
No. loan originations: 2,990
Subprime share: 25.3%
Subprime share rank: 29

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 11

House Districts 21 and 22

(Salem/Gervais/Woodburn)



Senate District 11 (Courtney)

No. subprime loans: 1,718
 No. loan originations: 4,651
 Subprime share: 36.9%
 Subprime share rank: 1

House District 21 (Clem)

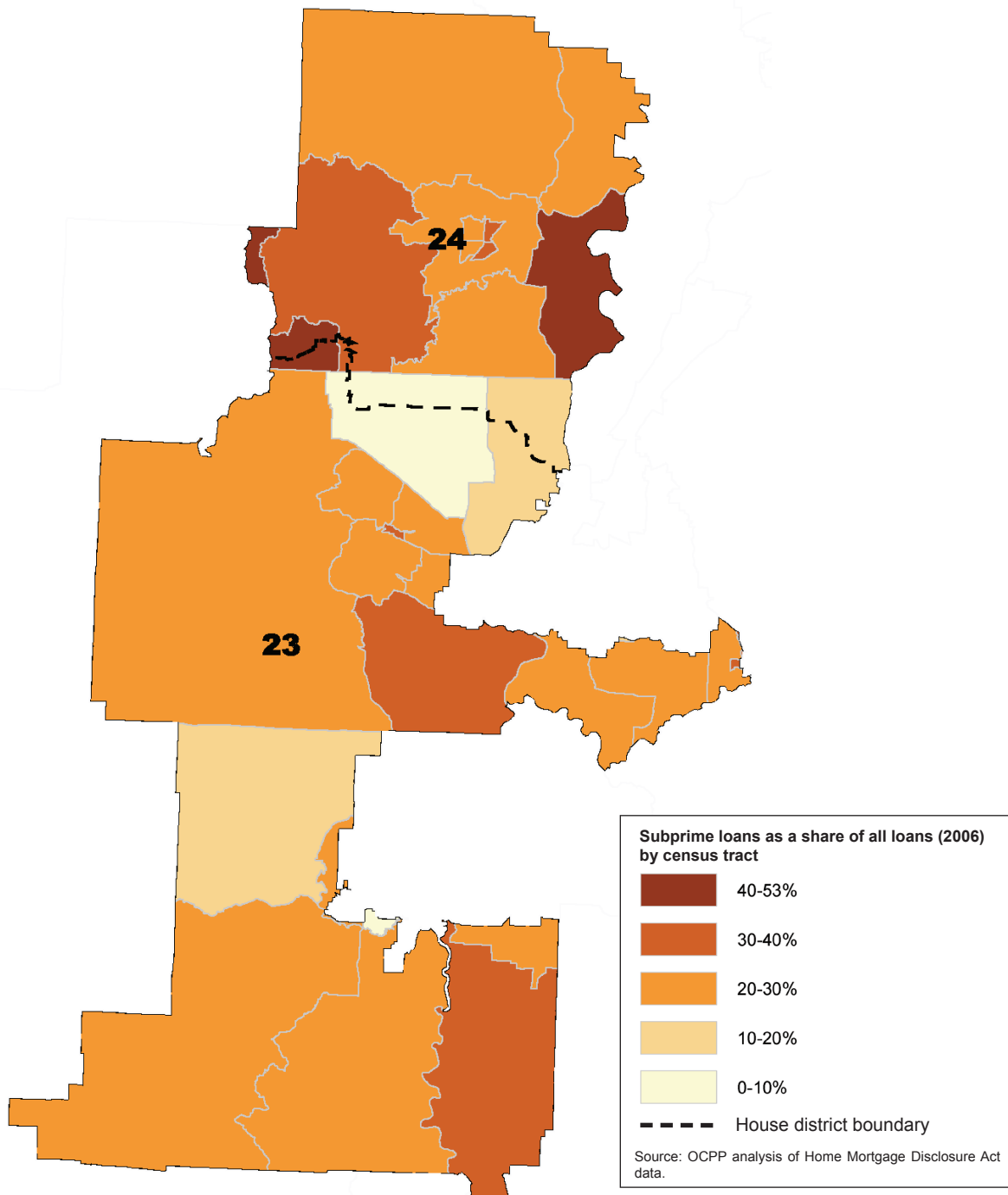
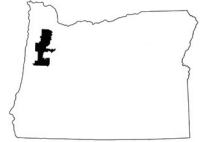
No. subprime loans: 914
 No. loan originations: 2,513
 Subprime share: 36.4%
 Subprime share rank: 2

House District 22 (Komp)

No. subprime loans: 804
 No. loan originations: 2,138
 Subprime share: 37.6%
 Subprime share rank: 1

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 12
House Districts 23 and 24
(Dallas/McMinnville)



Senate District 12 (G. George)

No. subprime loans: 1,479
No. loan originations: 5,391
Subprime share: 27.4%
Subprime share rank: 9

House District 23 (Boquist)

No. subprime loans: 653
No. loan originations: 2,433
Subprime share: 26.8%
Subprime share rank: 27

House District 24 (Nelson)

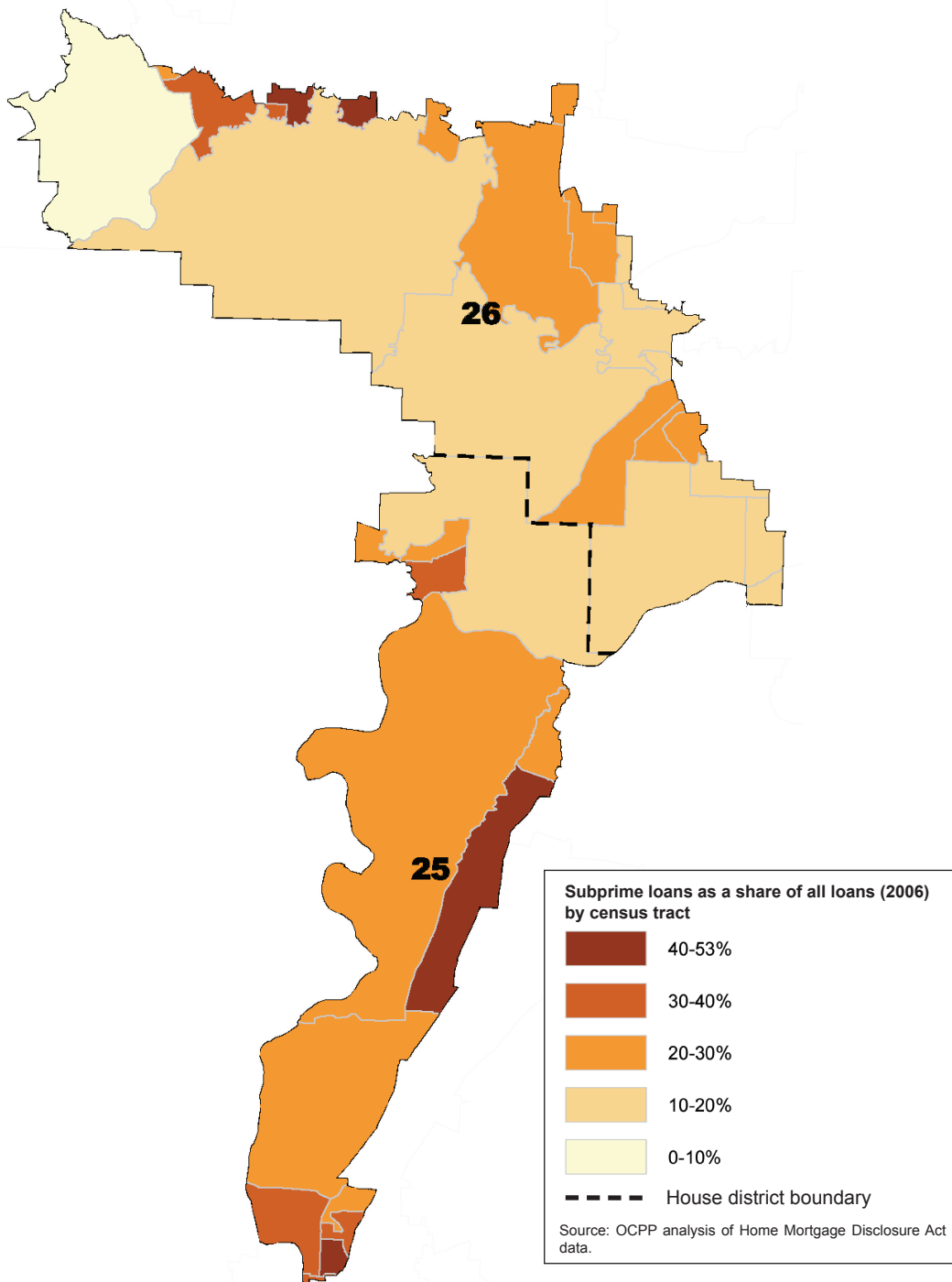
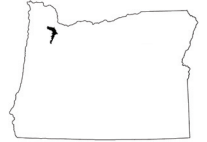
No. subprime loans: 826
No. loan originations: 2,958
Subprime share: 27.9%
Subprime share rank: 19

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 13

House Districts 25 and 26

(Sherwood/Keizer/Wilsonville)



Senate District 13 (L. George)

No. subprime loans: 1,857
 No. loan originations: 7,614
 Subprime share: 24.4%
 Subprime share rank: 18

House District 25 (Thatcher)

No. subprime loans: 896
 No. loan originations: 3,277
 Subprime share: 27.3%
 Subprime share rank: 23

House District 26 (Krummel)

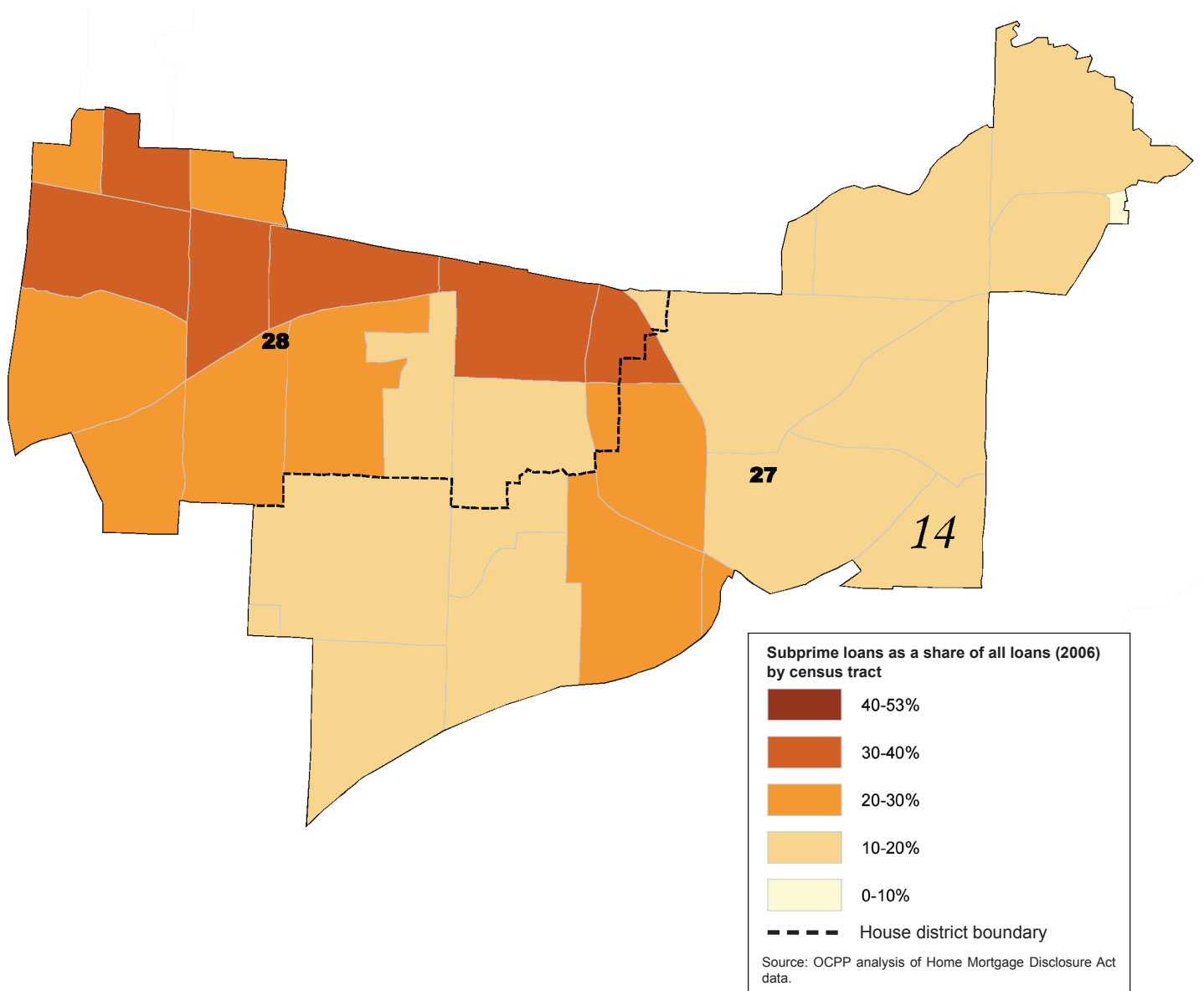
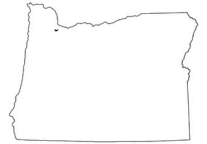
No. subprime loans: 961
 No. loan originations: 4,337
 Subprime share: 22.2%
 Subprime share rank: 45

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 14

House Districts 27 and 28

(Beaverton/Aloha)



Senate District 14 (Haas)

No. subprime loans: 1,564
 No. loan originations: 6,700
 Subprime share: 23.3%
 Subprime share rank: 21

House District 27 (Read)

No. subprime loans: 582
 No. loan originations: 3,104
 Subprime share: 18.8%
 Subprime share rank: 53

House District 28 (Barker)

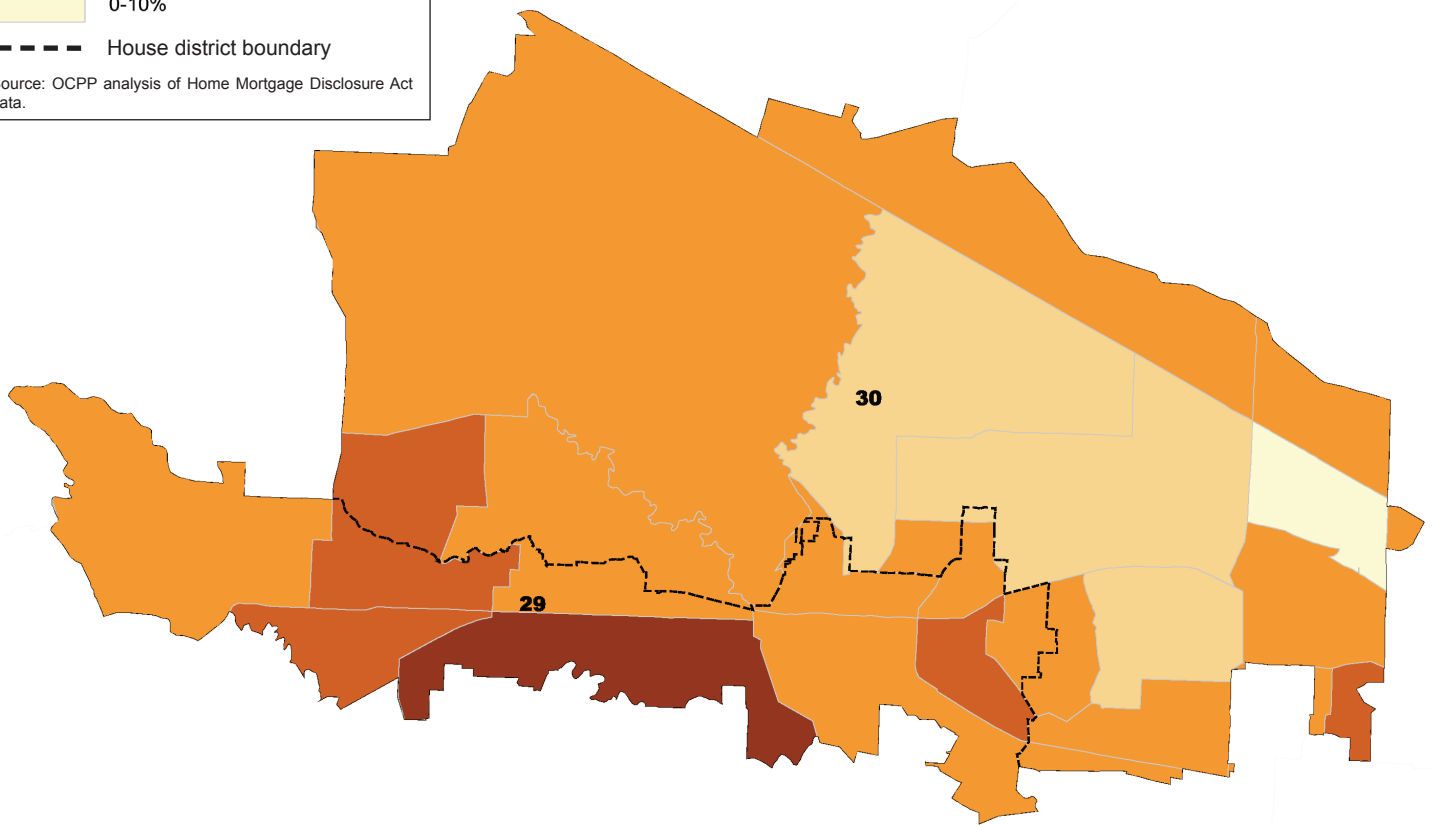
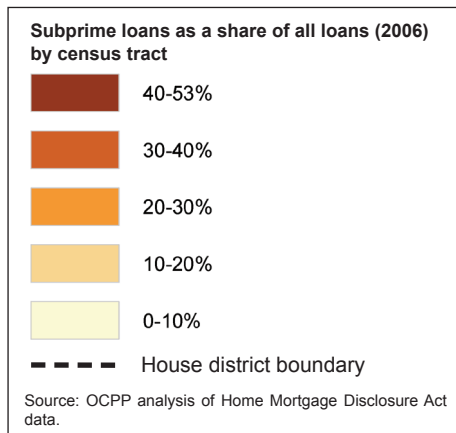
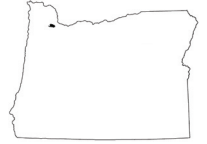
No. subprime loans: 982
 No. loan originations: 3,596
 Subprime share: 27.3%
 Subprime share rank: 24

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 15

House Districts 29 and 30

(Hillsboro)



Senate District 15 (Starr)

No. subprime loans: 1,933
No. loan originations: 7,141
Subprime share: 27.1%
Subprime share rank: 10

House District 29 (Riley)

No. subprime loans: 1,057
No. loan originations: 3,331
Subprime share: 31.7%
Subprime share rank: 10

House District 30 (D. Edwards)

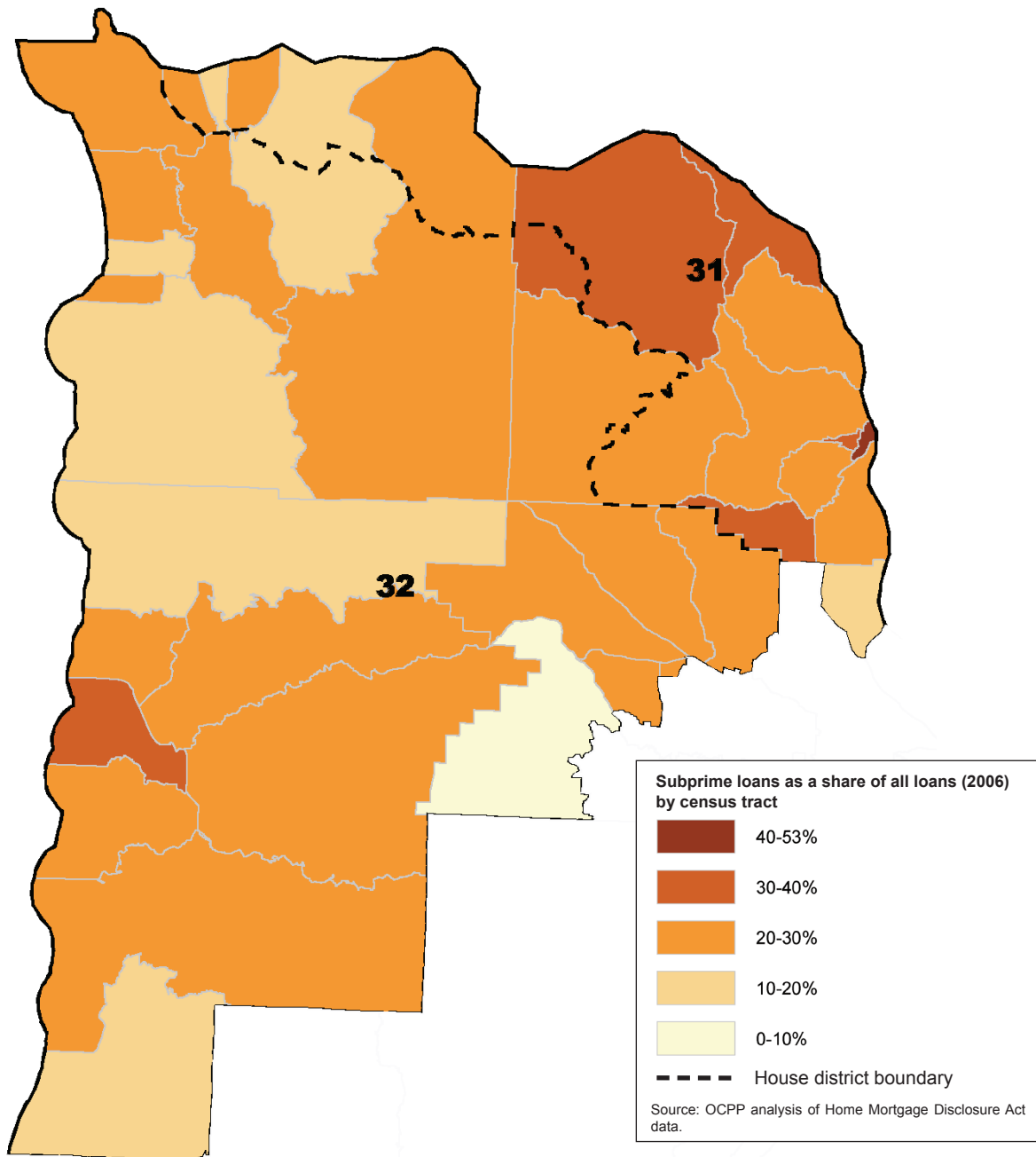
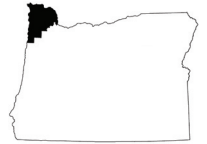
No. subprime loans: 876
No. loan originations: 3,810
Subprime share: 23.0%
Subprime share rank: 42

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 16

House Districts 31 and 32

(Scappoose/Clatskanie/Cannon Beach)



Senate District 16 (Johnson)

No. subprime loans: 1,631
 No. loan originations: 6,209
 Subprime share: 26.3%
 Subprime share rank: 12

House District 31 (Witt)

No. subprime loans: 947
 No. loan originations: 3,161
 Subprime share: 30.0%
 Subprime share rank: 11

House District 32 (Boone)

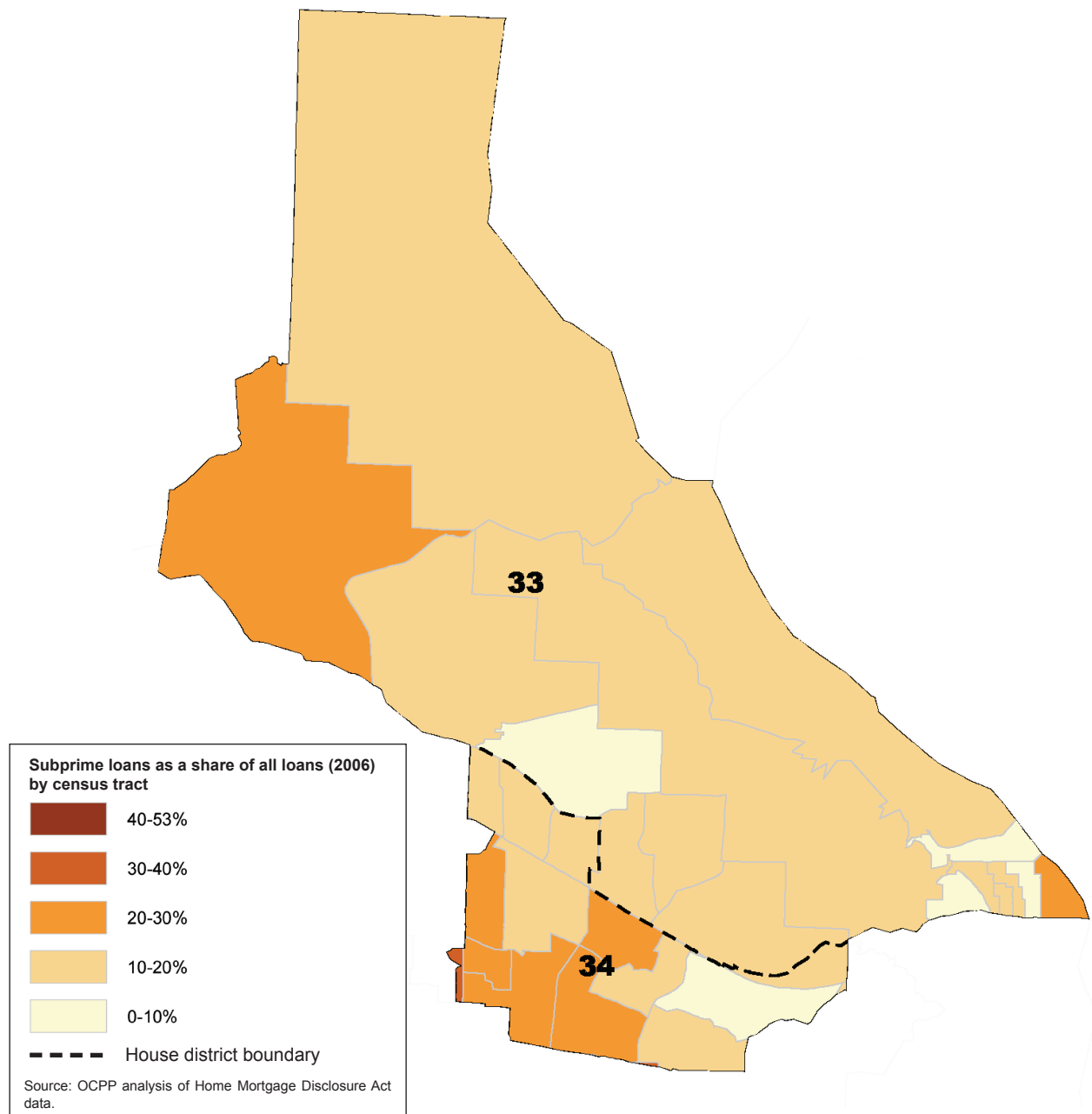
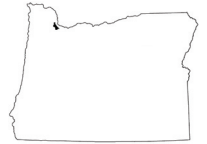
No. subprime loans: 684
 No. loan originations: 3,048
 Subprime share: 22.4%
 Subprime share rank: 44

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 17

House Districts 33 and 34

(Portland/Washington-Multnomah Counties)



Senate District 17 (Avakian)

No. subprime loans: 1,132
 No. loan originations: 7,113
 Subprime share: 15.9%
 Subprime share rank: 30

House District 33 (Greenlick)

No. subprime loans: 526
 No. loan originations: 3,945
 Subprime share: 13.3%
 Subprime share rank: 59

House District 34 (Bonamici)

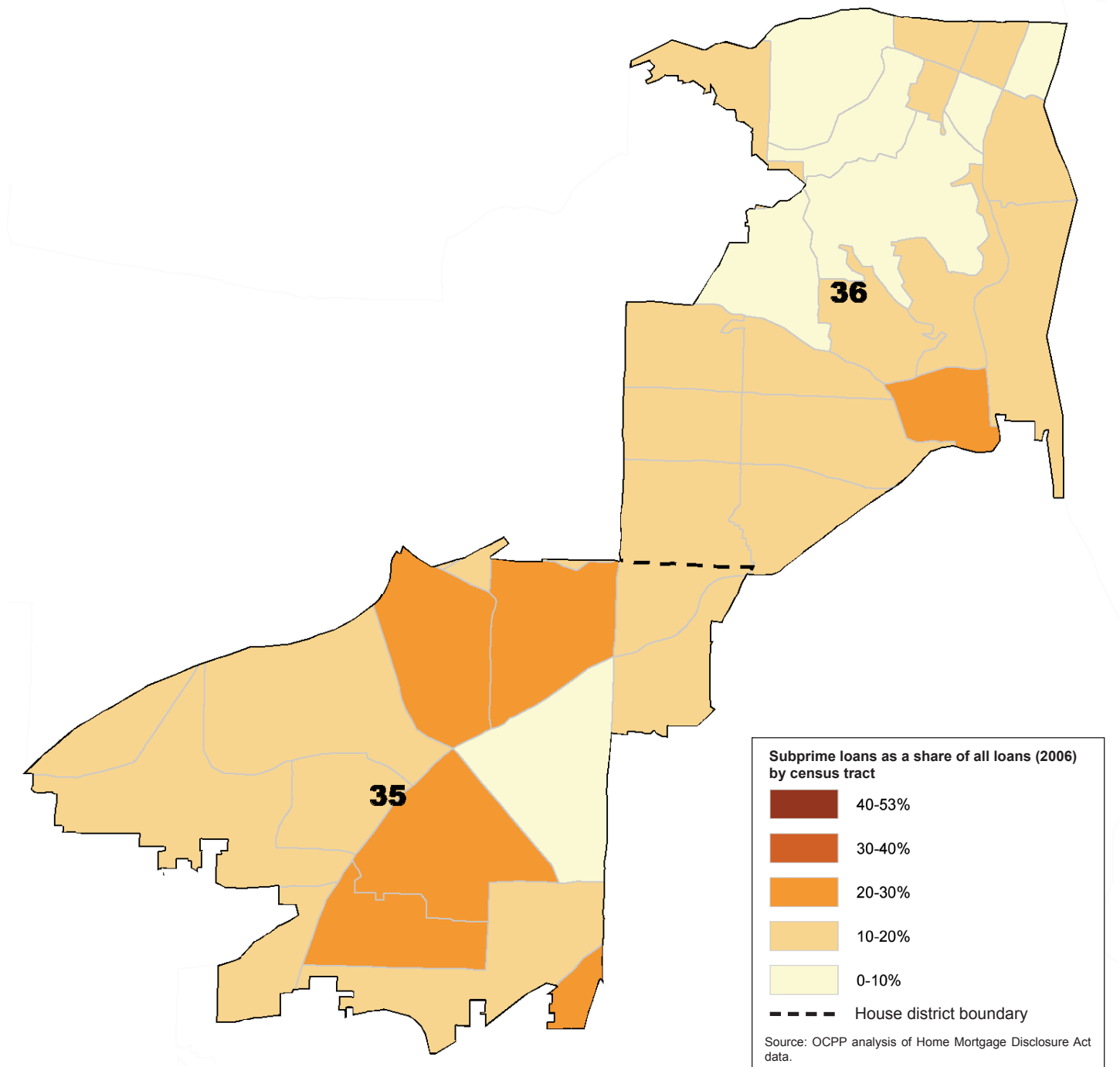
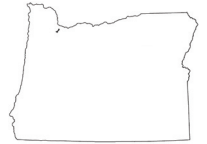
No. subprime loans: 606
 No. loan originations: 3,168
 Subprime share: 19.1%
 Subprime share rank: 52

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 18

House Districts 35 and 36

(Tigard/Portland)



Senate District 18 (Burdick)

No. subprime loans: 1,149
 No. loan originations: 6,698
 Subprime share: 17.2%
 Subprime share rank: 29

House District 35 (Galizio)

No. subprime loans: 713
 No. loan originations: 3,629
 Subprime share: 19.6%
 Subprime share rank: 49

House District 36 (Nolan)

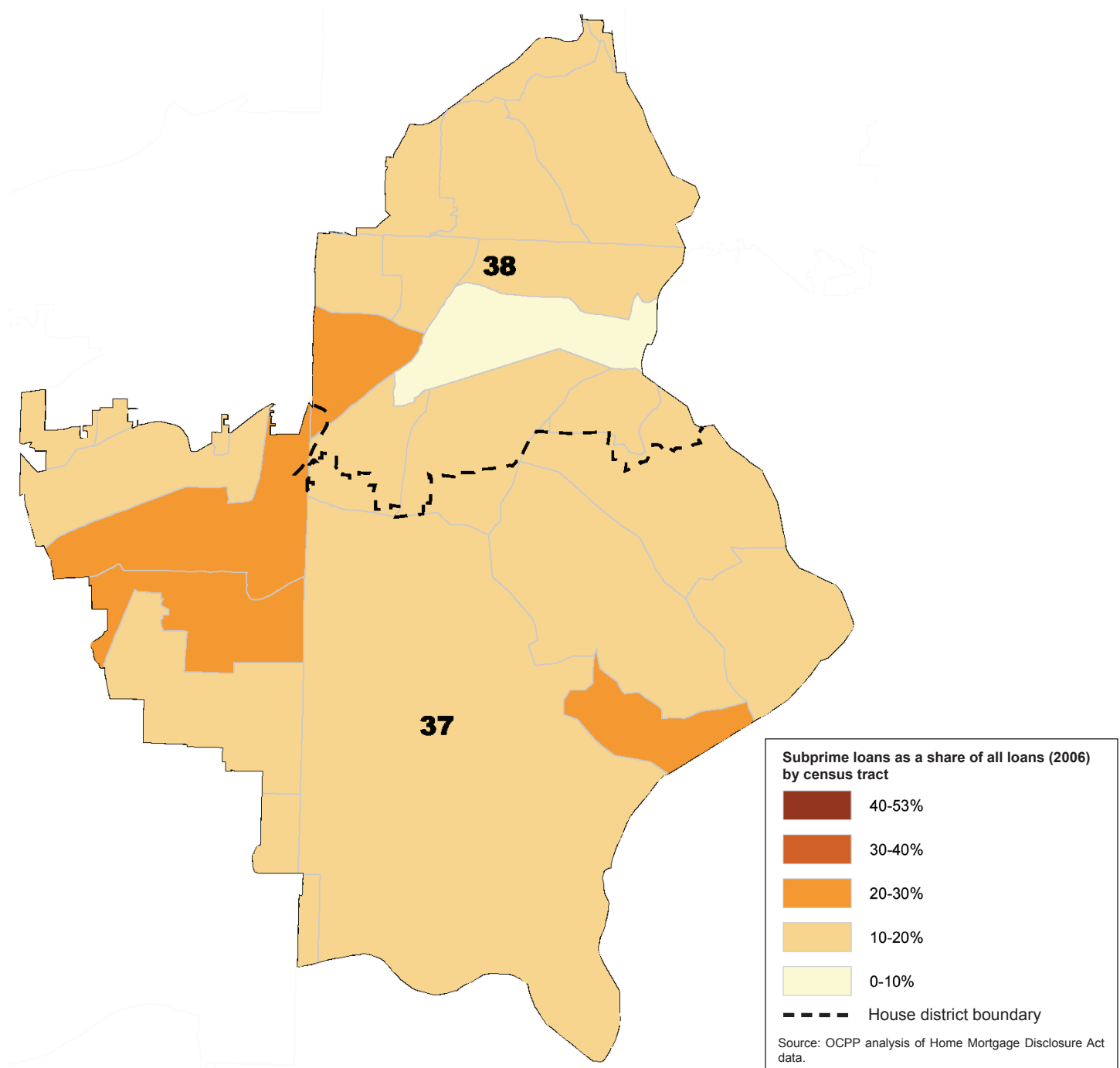
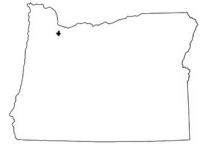
No. subprime loans: 436
 No. loan originations: 3,069
 Subprime share: 14.2%
 Subprime share rank: 58

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 19

House Districts 37 and 38

(Tualatin/West Linn/Lake Oswego)



Senate District 19 (Devlin)

No. subprime loans: 1,144
 No. loan originations: 6,400
 Subprime share: 17.9%
 Subprime share rank: 28

House District 37 (Bruun)

No. subprime loans: 646
 No. loan originations: 3,340
 Subprime share: 19.3%
 Subprime share rank: 51

House District 38 (Macpherson)

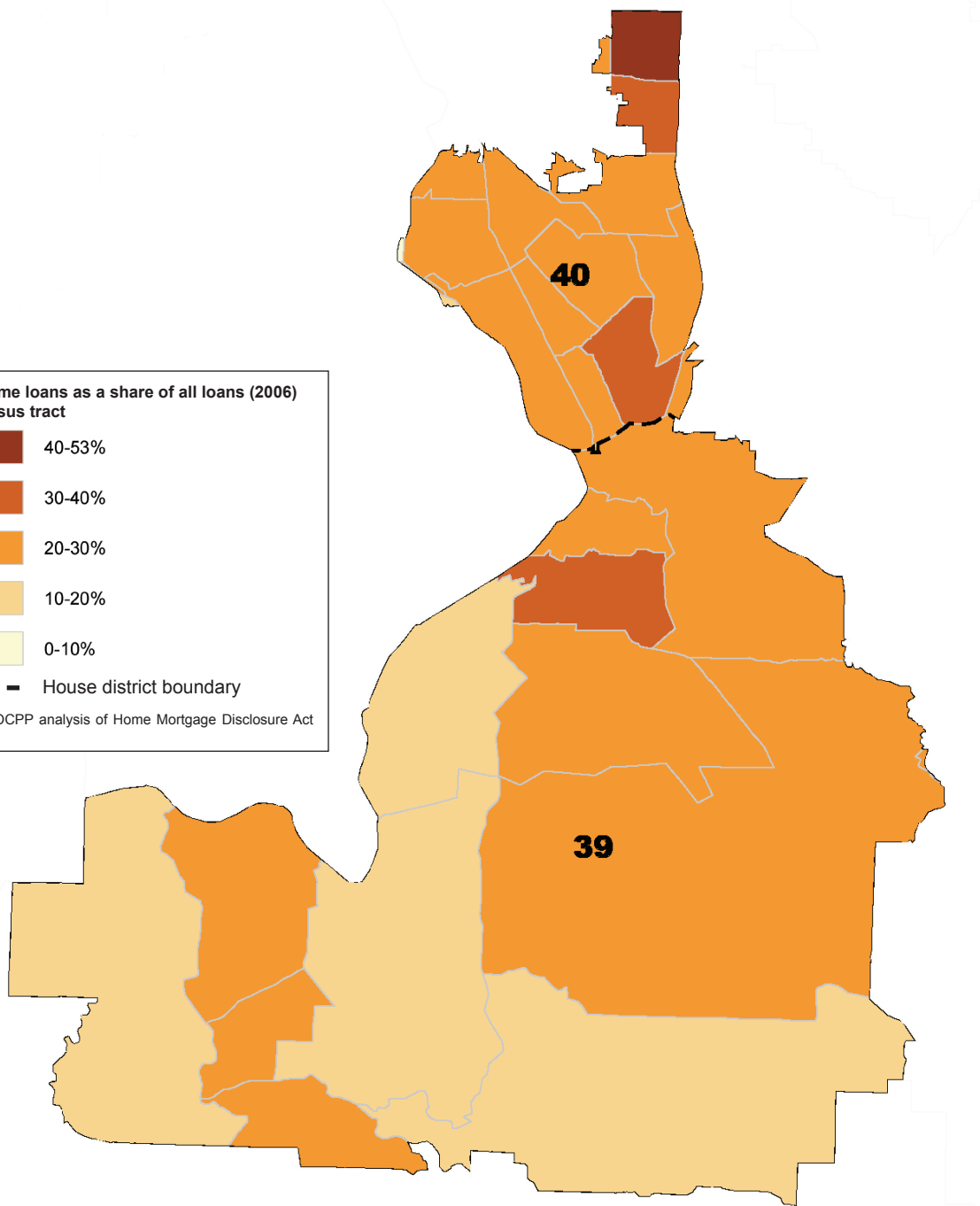
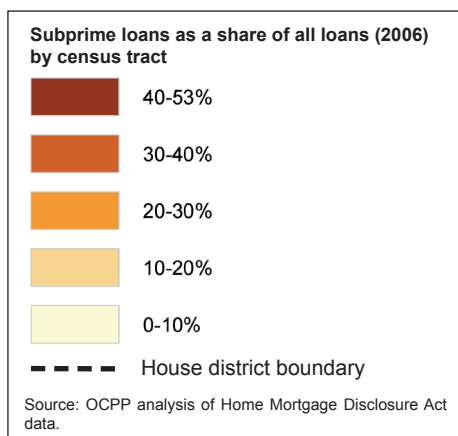
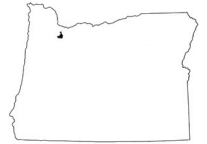
No. subprime loans: 498
 No. loan originations: 3,060
 Subprime share: 16.3%
 Subprime share rank: 56

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 20

House Districts 39 and 40

(Canby/Clackamas County)



Senate District 20 (Schrader)

No. subprime loans: 1,624
No. loan originations: 6,285
Subprime share: 25.8%
Subprime share rank: 13

House District 39 (Scott)

No. subprime loans: 851
No. loan originations: 3,511
Subprime share: 24.2%
Subprime share rank: 34

House District 40 (Hunt)

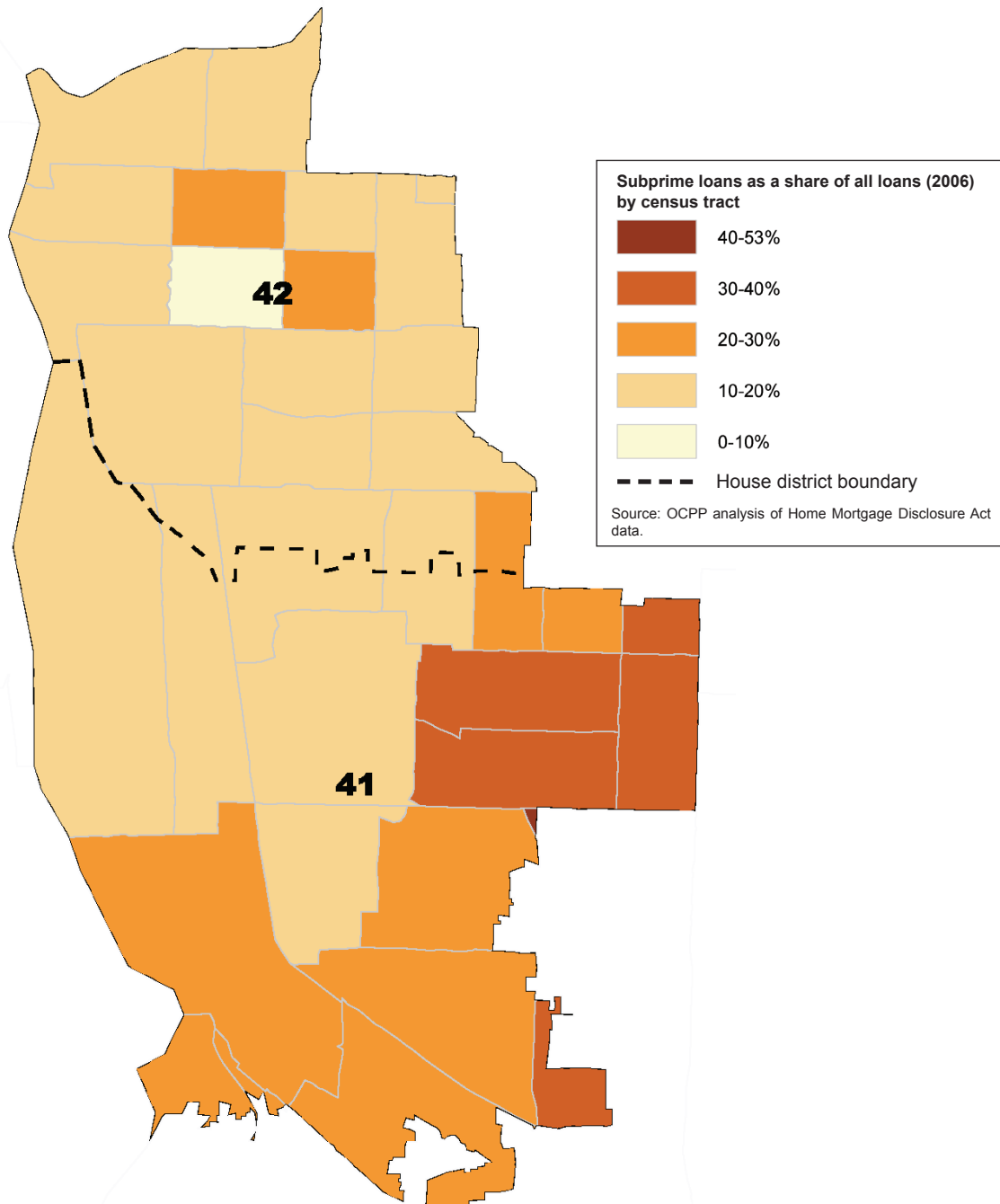
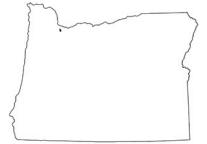
No. subprime loans: 773
No. loan originations: 2,774
Subprime share: 27.9%
Subprime share rank: 20

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 21

House Districts 41 and 42

(Portland/Milwaukie)



Senate District 21 (Brown)

No. subprime loans: 1,272
No. loan originations: 5,866
Subprime share: 21.7%
Subprime share rank: 26

House District 41 (Tomei)

No. subprime loans: 863
No. loan originations: 3,454
Subprime share: 25.0%
Subprime share rank: 30

House District 42 (Rosenbaum)

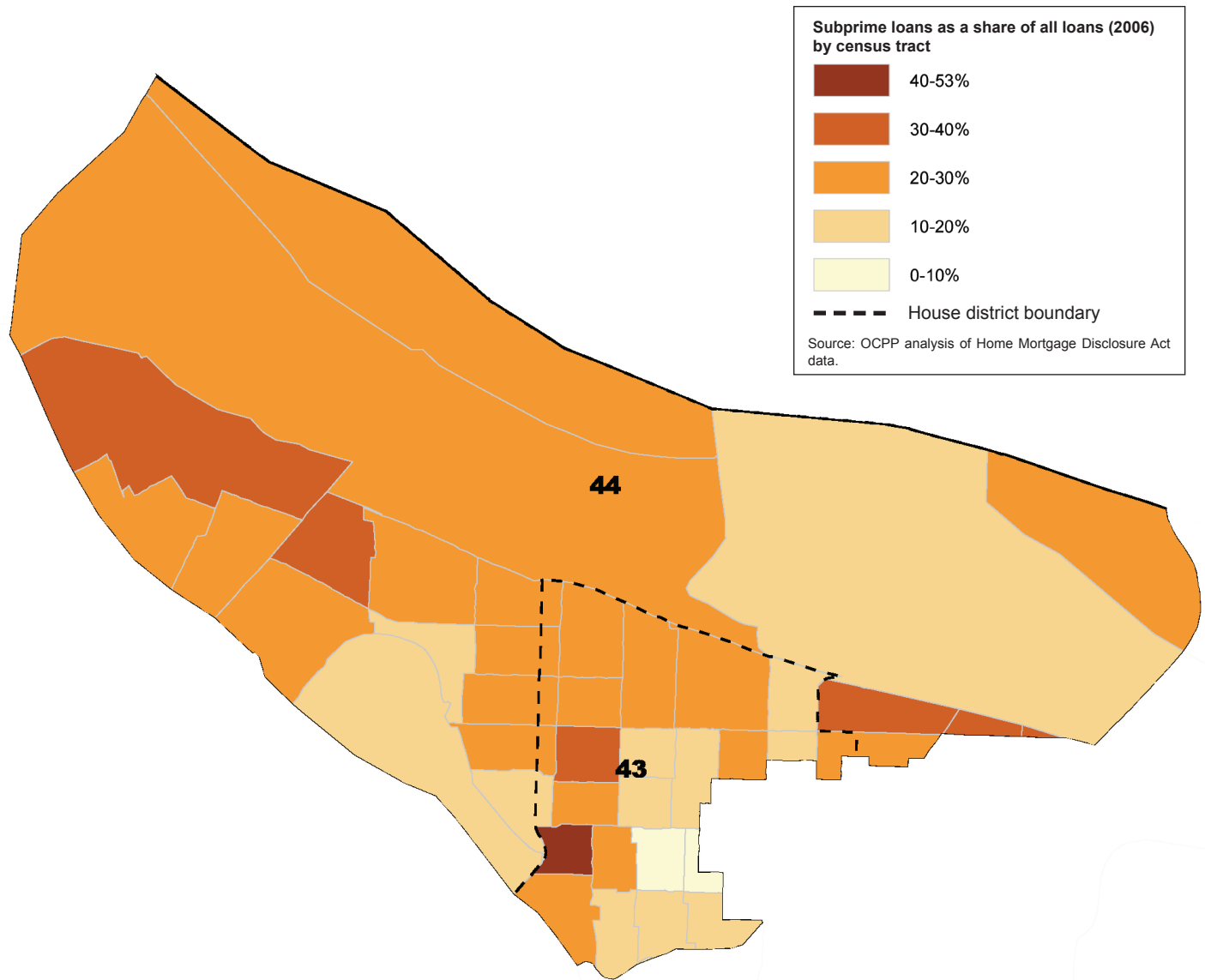
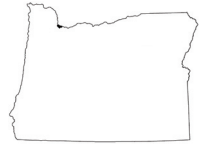
No. subprime loans: 409
No. loan originations: 2,412
Subprime share: 17.0%
Subprime share rank: 55

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 22

House Districts 43 and 44

(Portland/N-NE Portland)



Senate District 22 (Carter)

No. subprime loans: 1,868
 No. loan originations: 7,553
 Subprime share: 24.7%
 Subprime share rank: 16

House District 43 (Shields)

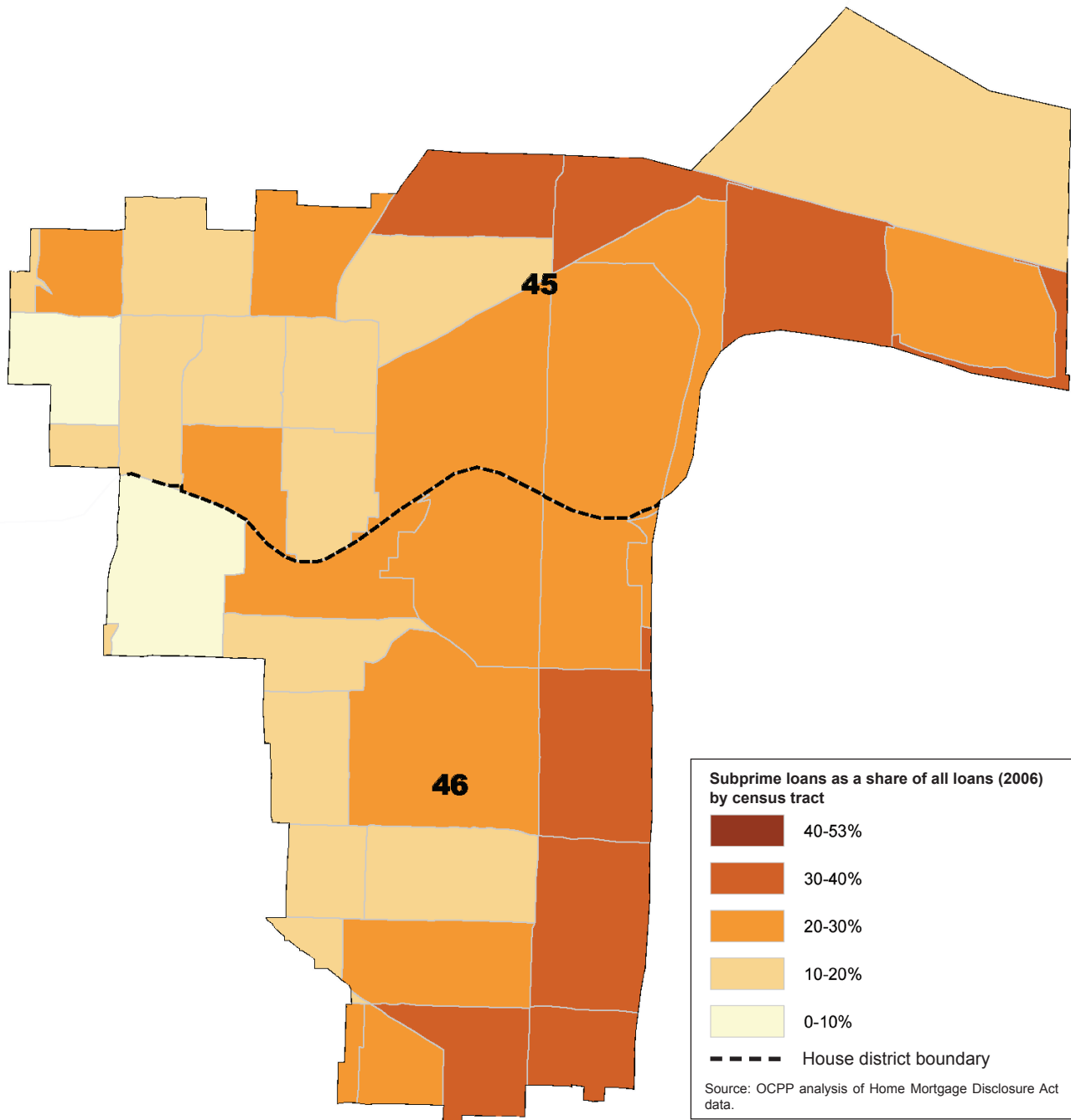
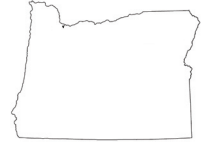
No. subprime loans: 777
 No. loan originations: 3,528
 Subprime share: 22.0%
 Subprime share rank: 46

House District 44 (Kotek)

No. subprime loans: 1,091
 No. loan originations: 4,025
 Subprime share: 27.1%
 Subprime share rank: 25

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 23 House Districts 45 and 46 (Portland)



Senate District 23 (Gordly)

No. subprime loans: 1,445
No. loan originations: 6,242
Subprime share: 23.1%
Subprime share rank: 22

House District 45 (Dingfelder)

No. subprime loans: 727
No. loan originations: 3,199
Subprime share: 22.7%
Subprime share rank: 43

House District 46 (Cannon)

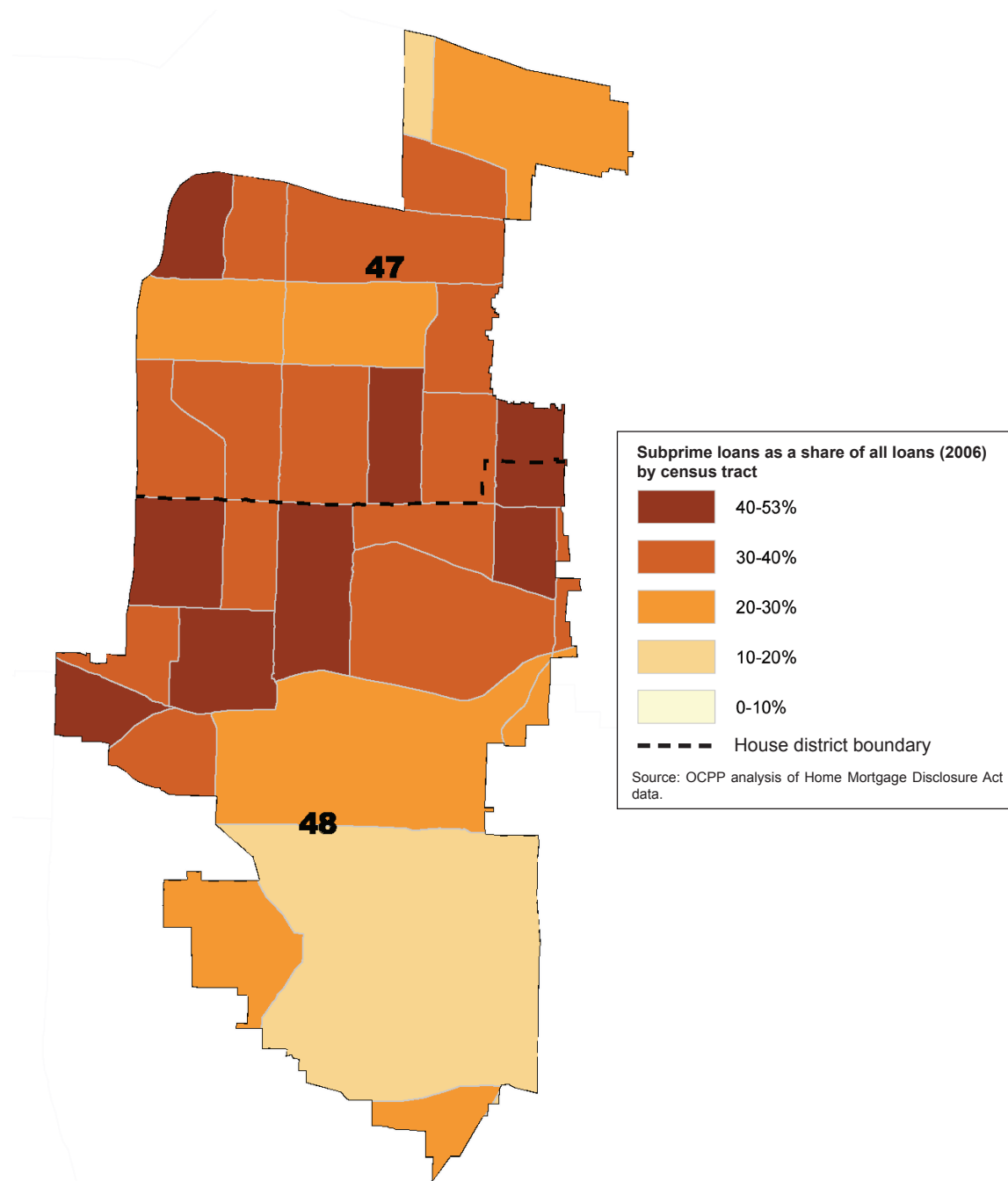
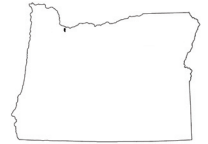
No. subprime loans: 718
No. loan originations: 3,043
Subprime share: 23.6%
Subprime share rank: 39

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 24

House Districts 47 and 48

(Portland/Happy Valley)



Senate District 24 (Monroe)

No. subprime loans: 2,414
 No. loan originations: 7,025
 Subprime share: 34.4%
 Subprime share rank: 2

House District 47 (Merkley)

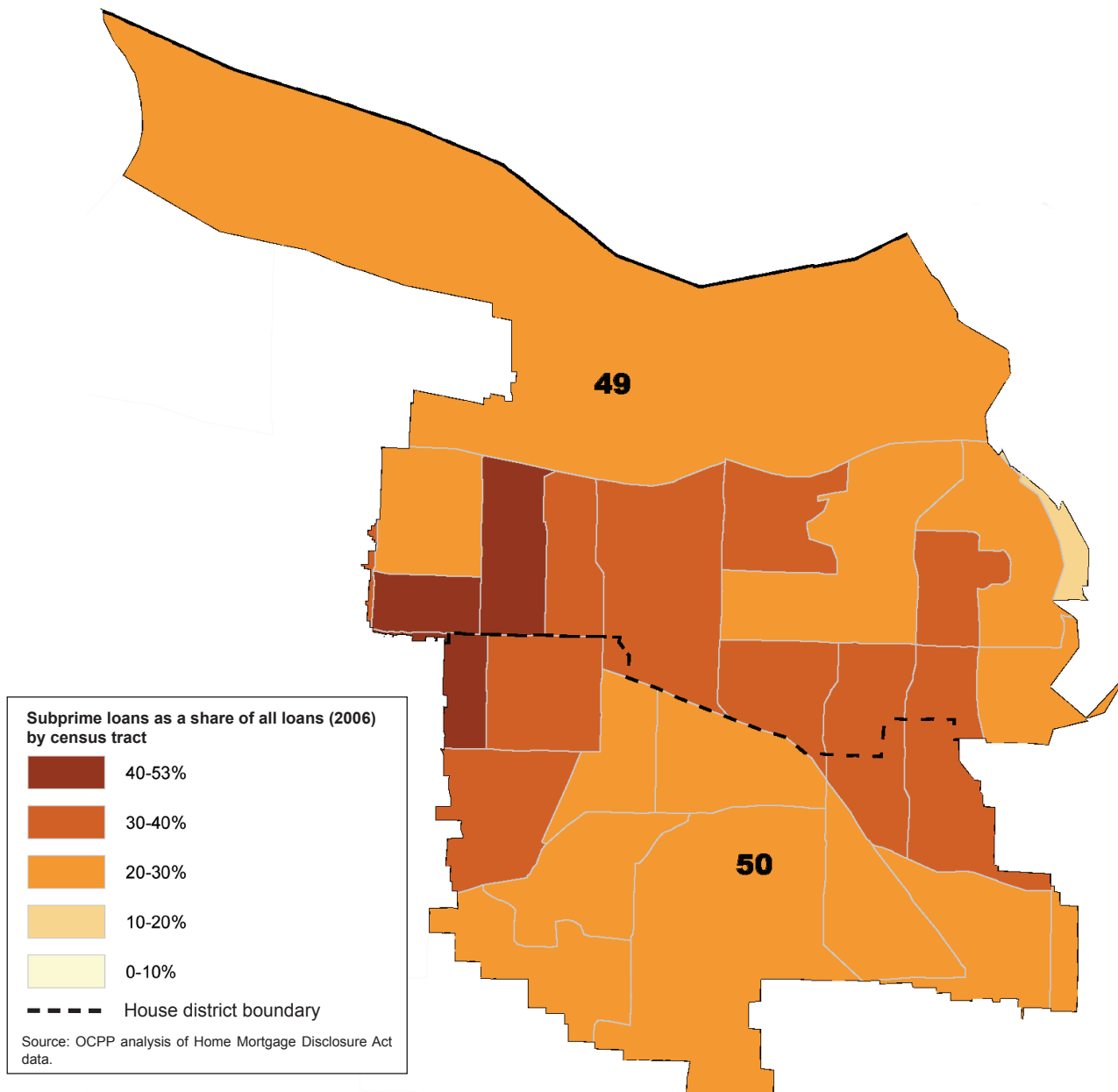
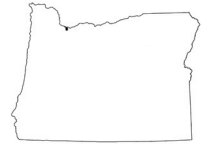
No. subprime loans: 1,064
 No. loan originations: 2,977
 Subprime share: 35.7%
 Subprime share rank: 3

House District 48 (Schaufly)

No. subprime loans: 1,350
 No. loan originations: 4,048
 Subprime share: 33.3%
 Subprime share rank: 7

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 25
House Districts 49 and 50
(Wood Village/Gresham)



Senate District 25 (Monnes Anderson)

No. subprime loans: 2,039
No. loan originations: 6,482
Subprime share: 31.5%
Subprime share rank: 4

House District 49 (Minnis)

No. subprime loans: 1,081
No. loan originations: 3,181
Subprime share: 34.0%
Subprime share rank: 5

House District 50 (Lim)

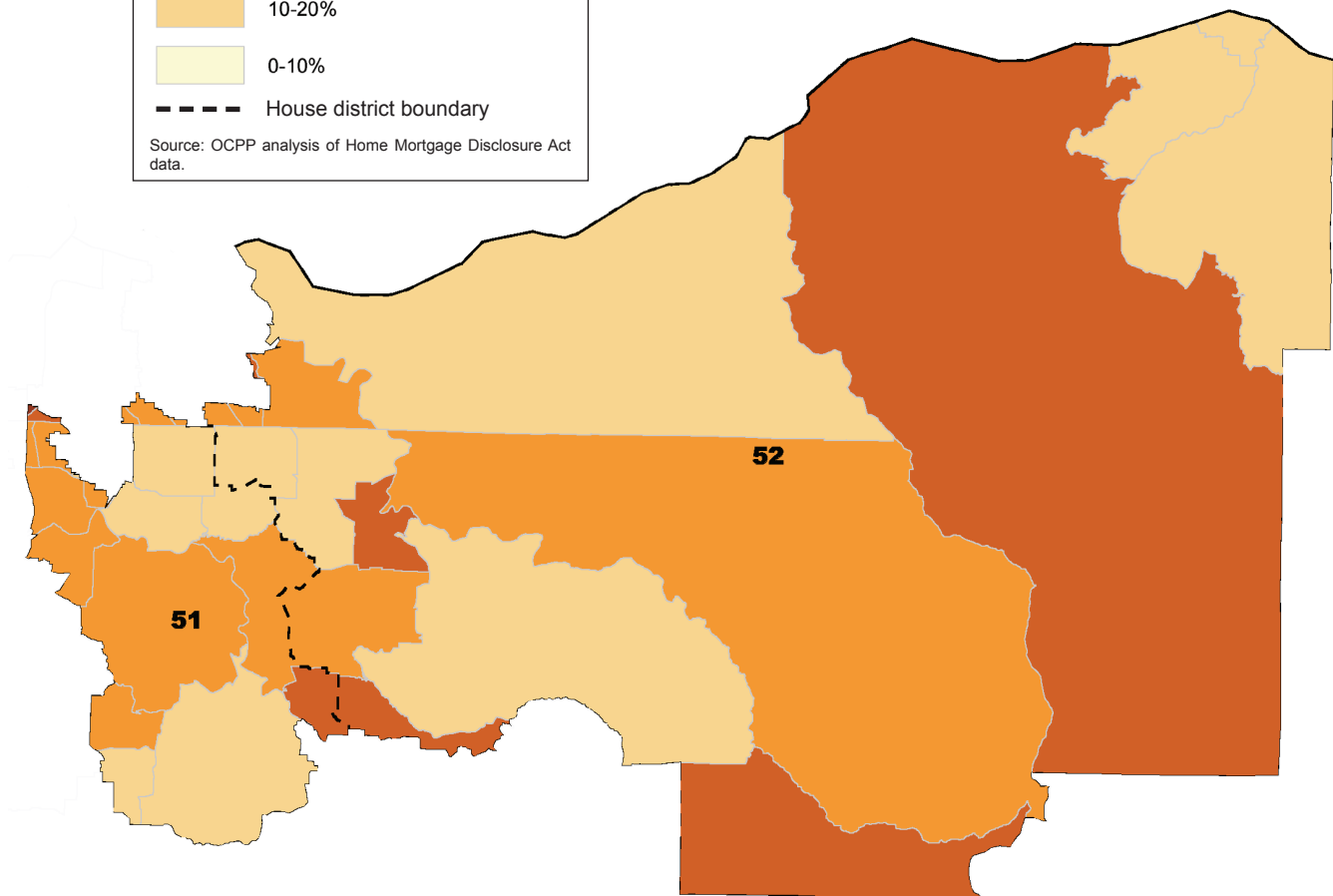
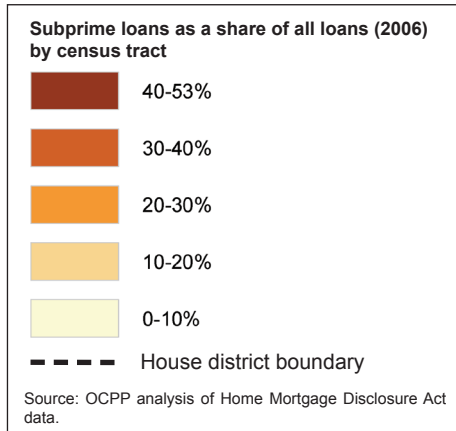
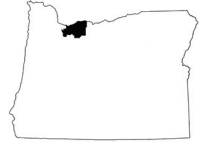
No. subprime loans: 958
No. loan originations: 3,301
Subprime share: 29.0%
Subprime share rank: 15

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 26

House Districts 51 and 52

(Mt. Hood/Clackamas/Corbett)



Senate District 26 (Metsger)

No. subprime loans: 1,447
No. loan originations: 6,080
Subprime share: 23.8%
Subprime share rank: 20

House District 51 (Flores)

No. subprime loans: 691
No. loan originations: 2,890
Subprime share: 23.9%
Subprime share rank: 36

House District 52 (P. Smith)

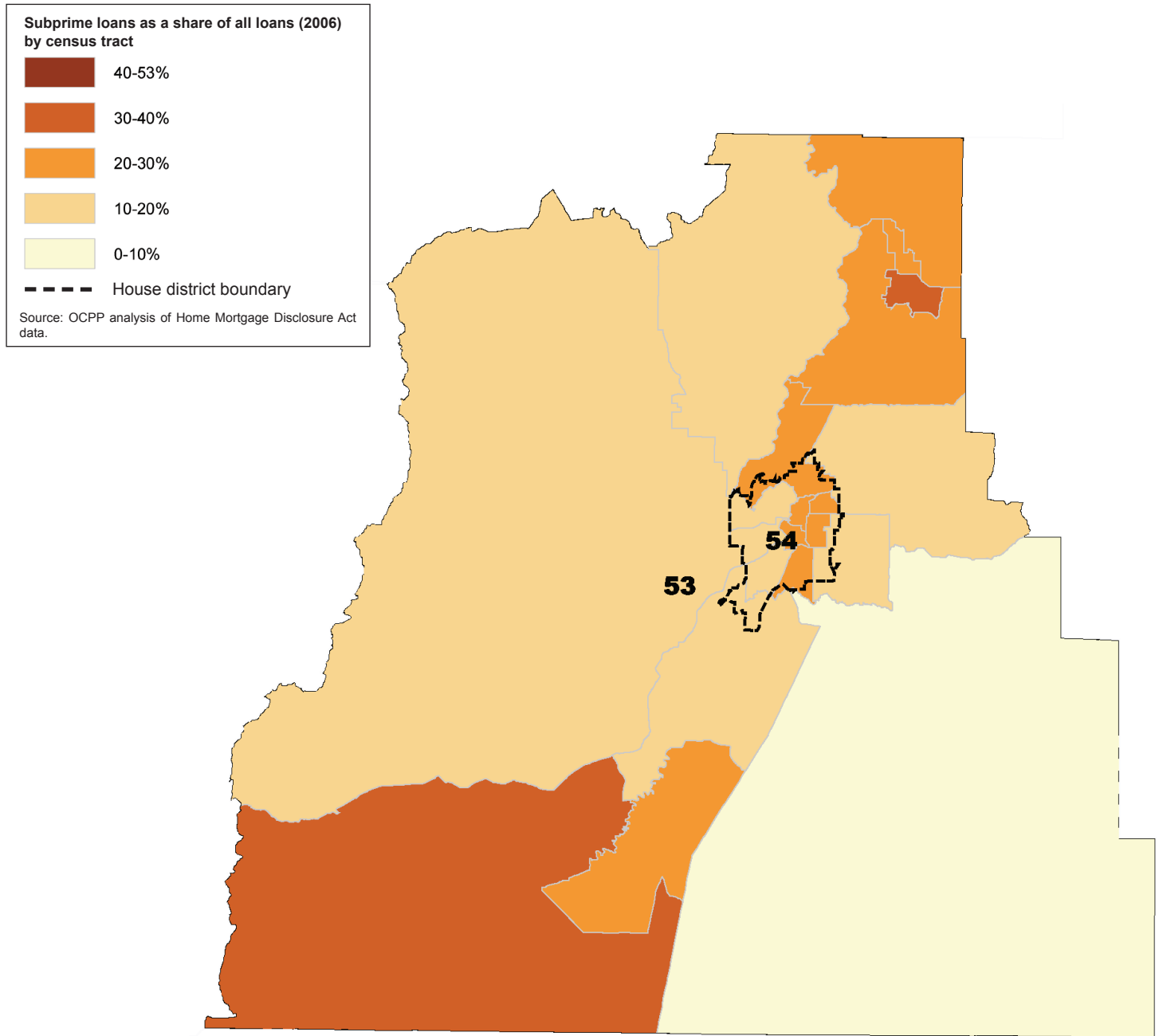
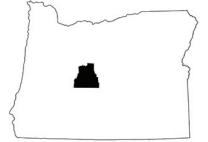
No. subprime loans: 756
No. loan originations: 3,190
Subprime share: 23.7%
Subprime share rank: 38

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 27

House Districts 53 and 54

(Tumalo/Sunriver/Bend)



Senate District 27 (Westlund)

No. subprime loans: 2,763
 No. loan originations: 12,406
 Subprime share: 22.3%
 Subprime share rank: 25

House District 53 (Whisnant)

No. subprime loans: 1,622
 No. loan originations: 6,557
 Subprime share: 24.7%
 Subprime share rank: 33

House District 54 (Burley)

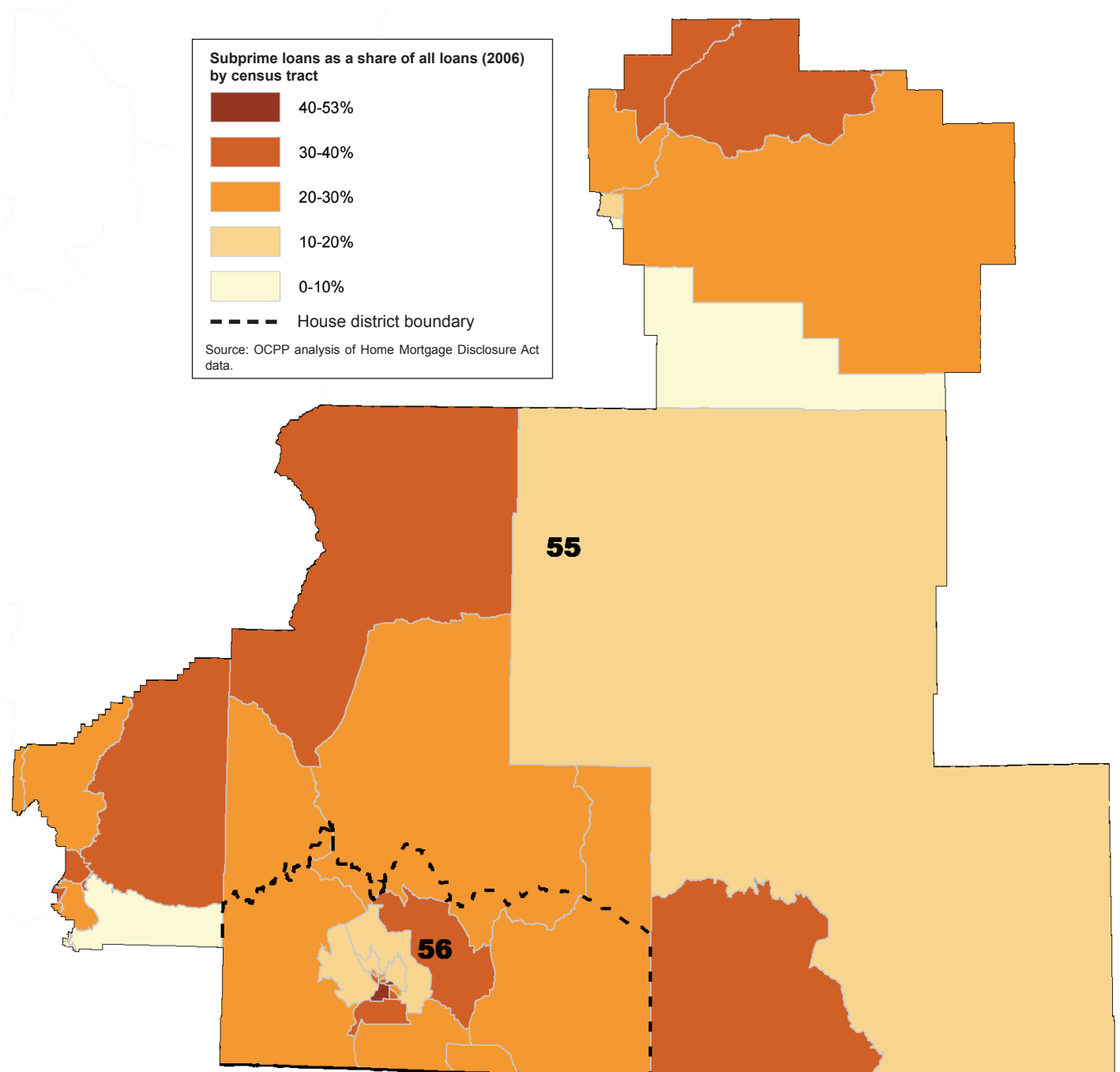
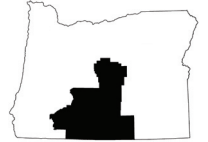
No. subprime loans: 1,141
 No. loan originations: 5,849
 Subprime share: 19.5%
 Subprime share rank: 50

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 28

House Districts 55 and 56

(Klamath Falls/Medford)



Senate District 28 (Whitsett)

No. subprime loans: 1,602
 No. loan originations: 5,575
 Subprime share: 28.7%
 Subprime share rank: 7

House District 55 (Gilman)

No. subprime loans: 911
 No. loan originations: 3,070
 Subprime share: 29.7%
 Subprime share rank: 14

House District 56 (Garrard)

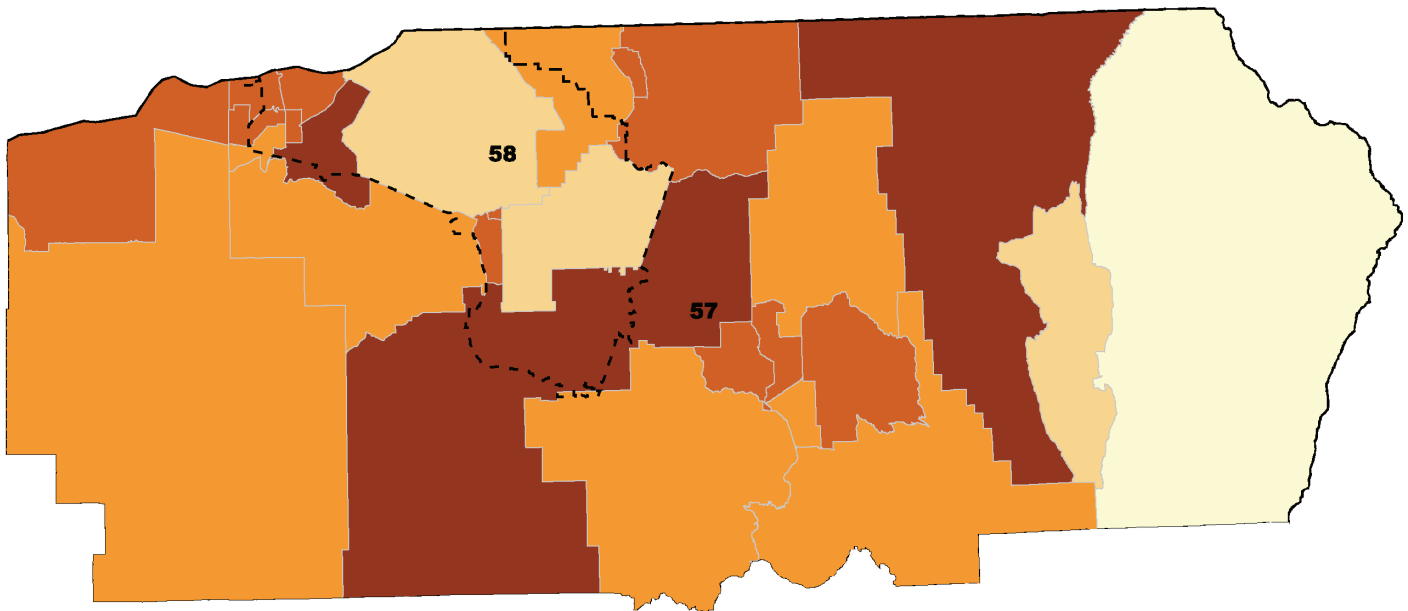
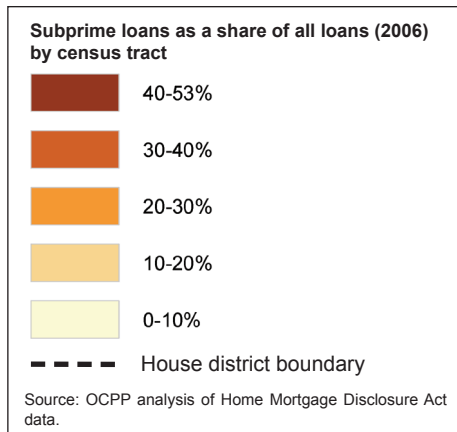
No. subprime loans: 691
 No. loan originations: 2,505
 Subprime share: 27.6%
 Subprime share rank: 22

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 29

House Districts 57 and 58

(Heppner/Pendleton)



Senate District 29 (Nelson)

No. subprime loans: 750
No. loan originations: 2,358
Subprime share: 31.8%
Subprime share rank: 3

House District 57 (G. Smith)

No. subprime loans: 356
No. loan originations: 1,193
Subprime share: 29.8%
Subprime share rank: 13

House District 58 (Jenson)

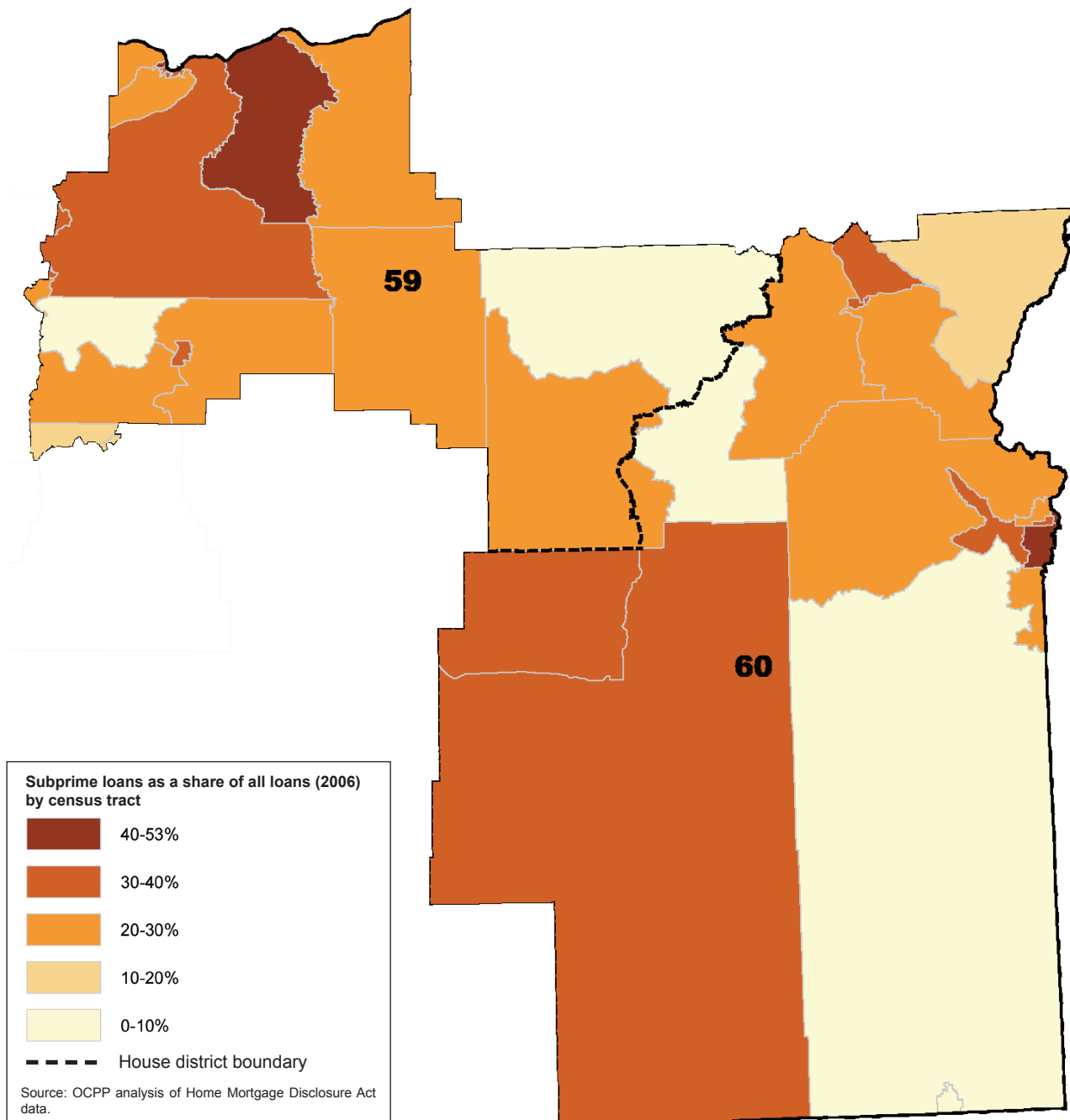
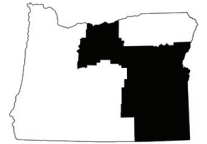
No. subprime loans: 394
No. loan originations: 1,165
Subprime share: 33.8%
Subprime share rank: 6

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.

Senate District 30

House Districts 59 and 60

(John Day/The Dalles/Ontario)



Senate District 30 (Ferrioli)

No. subprime loans: 1,083
 No. loan originations: 3,452
 Subprime share: 31.4%
 Subprime share rank: 5

House District 59 (Huffman)

No. subprime loans: 703
 No. loan originations: 2,353
 Subprime share: 29.9%
 Subprime share rank: 12

House District 60 (Bentz)

No. subprime loans: 380
 No. loan originations: 1,099
 Subprime share: 34.6%
 Subprime share rank: 4

Note: Analysis includes only conventional, single-family home purchase and refinance loans. A "subprime" loan here is one with an APR 3 points or more above U.S. Treasury securities of the same maturity or, for second mortgage loans, an APR 5 points or more above Treasury securities of the same maturity.